

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION

If you are in doubt as to how to deal with it, please consult your financial or other professional adviser.

CLINUVEL PHARMACEUTICALS LIMITED

ACN 089 644 119

EXPLANATORY MEMORANDUM AND NOTICE OF ANNUAL GENERAL MEETING 2017

DATE:

TUESDAY, 28 NOVEMBER 2017

TIME:

10.00am (Melbourne time)

PLACE:

Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC 3000, Australia

Explanatory memorandum

CLINUVEL PHARMACEUTICALS LIMITED ACN 089 644 119 (**Company**)

This Explanatory Memorandum has been prepared for the Shareholders of the CLINUVEL PHARMACEUTICALS LIMITED ACN 089 644 119 in connection with the business to be conducted at the Annual General Meeting of Shareholders of the Company which will be held at:

Location	Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC 3000, Australia
Date	Tuesday 28 November 2017
Time	10.00am (Melbourne time)

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying Notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context requires otherwise, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

ORDINARY BUSINESS

RECEIPT OF THE FINANCIAL STATEMENTS AND REPORTS

Pursuant to section 317 of the Corporations Act, the Company is required to lay before the meeting the financial report and the reports of the Directors and the auditor to give Shareholders a reasonable opportunity to ask questions or make comment. There is no requirement for Shareholders to approve these reports (other than the non-binding vote in respect of the Remuneration Report forming part of the Directors' Report – see Resolution 1).

Resolution 1 - Adoption of the remuneration report

The Remuneration Report is set out in the Directors' Report of the Company's Annual Report for the year ended 30 June 2017. The Remuneration Report sets out the policy for the remuneration of the Directors and executives.

The Corporations Act requires the Remuneration Report be put to a non-binding vote of the Shareholders. The vote is advisory only and does not bind the Directors or the Company. However if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of the AGMs on a "spill resolution" that another meeting be held within 90 days at which all the Company's Directors (other than the Managing Director) must be presented for re-election.

There is no requirement to allow for a possible 'spill' resolution at this Meeting as the 2016 Remuneration Report was accepted by greater than 75% of shares voted in the 2016 Annual General Meeting.

The Directors will consider the outcome of the vote on the Remuneration Report when reviewing the Company's remuneration policies.

Recommendation

The Directors recommend Shareholders vote in favour of Resolution 1.

Resolution 2 - Re-election of Mr Willem Blijdorp

Under clause 57 of the Constitution, at each Annual General Meeting, one third of the Directors (or, if their number is not a multiple of three, then the number nearest to but not exceeding one third) must retire from office.

The Directors retire by rotation, with the Directors who have been the longest in office since being elected or re-elected being the Directors who must resign in any year. The Constitution ensures that no Director is able to remain in office for longer than three years without facing re-election. Directors appointed on the same day may agree amongst themselves or determine by lot which of them must retire. Under the Constitution and the ASX Listing Rules, the Managing Director is exempt from the requirement to retire by rotation (i.e. Dr Wolgen). Mr Elie Ishag is due to retire but has decided not to stand for re-election as a Director and accordingly his term as a Director will cease at the conclusion of the meeting.

To comply with the requirements of clause 57 of the Constitution, Mr Willem Blijdorp has agreed to retire at the Meeting. Mr Blijdorp wishes to continue as a Director, and is entitled under the Constitution to seek re-election as a Director at the Meeting which coincides with his retirement, and accordingly offers himself for re-election as a Director.

Biographical Details

Mr Blijdorp is an entrepreneur who operates internationally and who has helped build privately owned B&S International NV, one of the largest global trading houses, over the past three decades. Mr Blijdorp has led B&S's growth, with the Dutch group – focused on the wholesale and international trading of luxury, fast moving consumer goods and pharmaceutical products. Formerly B&S's CEO, Mr Blijdorp now focuses on the company's development and expansion strategy as majority shareholder and supervisory director. In 2014 he was recognised for his expertise in merger and acquisitions and leadership as the Ernst & Young Entrepreneur of the Year in the Netherlands.

Mr Blijdorp joined CLINUVEL in 2015.

Recommendation

The Directors, other than Mr Blijdorp, recommend Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-approval of Performance Rights Plan

Resolution 3 seeks Shareholder approval, pursuant to Listing Rule 7.2, Exception 9, to renew the Company's Performance Rights Plan, as required every three years under the Listing Rules.

To enable Performance Rights issued under the Performance Rights Plan to be exempted from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1, the approval of employee incentive schemes, such as the Performance Rights Plan, must be "refreshed" every three years.

The Company last obtained approval under Listing Rule 7.2, Exception 9, when it was overwhelmingly approved by Shareholders at the Company's 2014 Annual General Meeting. Approval under Listing Rule 7.2, Exception 9 lasts for a period of three years and, consequently, that approval will expire on the date of this Meeting. Accordingly, the Company is seeking to "renew" the approval of the Performance Rights Plan and the Company's ability to issue Performance Rights under the Performance Rights Plan as an exception to Listing Rule 7.1, for a period of a further three years from the date on which Resolution 3 is passed.

A summary of the key terms of the Performance Rights Plan is set out in Schedule 1.

The purpose of the Performance Rights Plan is to:

- (a) align the interests of employees and Directors of the Company with those of Shareholders;
- (b) provide employees of the Company, Directors and other eligible persons who are considered to be key to the future success of the Company with the opportunity to receive Shares in order to reward, and retain the services of, those persons; and
- (c) recognise employees of the Company, Directors and other eligible persons who are considered to be key to the future success of the Company.

The Board states in 2017 that it explicitly wishes to retain senior management and staff by incentivising and aligning their interest with Shareholders. The Board believes that continuity and value creation through development of new products and indications will hinge on the retention of current management, who have accumulated intellectual capital on a unique pharmaceutical program.

3,253,310 Performance Rights have been granted under the Performance Rights Plan since the Performance Rights Plan was approved by Shareholders at the 2014 Annual General Meeting on 28 November 2014. Of these, 2,789,810 Performance Rights were issued to Directors with Shareholder approval under ASX Listing Rule 10.11 in the 2014 Annual General Meeting.

1,041,275 Performance Rights remain unvested as at the date of this Notice of Meeting. Of these, 692,475 Performance rights are held by Directors and the remaining 348,800 Performance Rights are held by participants who are employees of the Company.

2,188,035 Performance Rights issued under this Performance Rights Plan have been converted to Shares, 2,097,335 by Directors and 90,700 by participants who are employees of the Company. 24,000 Performance Rights granted to participants who are employees of the Company have lapsed and forfeited.

ASX Listing Rules

Shareholder approval is being obtained for the purposes of ASX Listing Rule 7.2, Exception 9. The effect of Shareholder approval under that exception is that any issues of Securities under the Performance Rights Plan are treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1. Approval under the exception lasts for three years after the date of the Meeting.

Resolution 3 seeks Shareholder approval so that Securities issued pursuant to the Performance Rights Plan are not included within the limit of 15% of issued Shares that can be issued for a 12 month period without Shareholder approval. For avoidance of doubt, the approval includes those Shares that are exercised upon vesting of the Performance Rights issued pursuant to the Performance Rights Plan.

Copies of the Performance Rights Plan's rules are available from the Company's registered office at Level 6, 15 Queen Street, Melbourne, Victoria Australia 3000, or may be obtained by Shareholders at no charge by writing to the Company Secretary at that address.

Recommendation

In view of their eligibility to participate in the Performance Rights Plan, the Directors do not make a recommendation in respect of Resolution 3.

Glossary

1. Definitions

“**Annual Report**” means the annual report of the Company for the year ended 30 June 2017.

“**ASX**” means ASX Limited.

“**ASX Listing Rules**” means the official listing rules and requirements from time to time of the ASX.

“**Board**” means the board of directors of the Company as constituted from time to time.

“**Chairman**” means the person appointed to chair the Meeting convened by the Notice.

“**Closely Related Party**” has the meaning given in section 9 of the Corporations Act.

“**Company**” or “**CLINUVEL**” means CLINUVEL PHARMACEUTICALS LIMITED ACN 089 644 119.

“**Constitution**” means the constitution of the Company.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Directors**” means the directors of the Company from time to time.

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

“**Key Management Personnel**” means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“**Meeting**” means the annual general meeting of Shareholders of the Company convened by the Notice, to be held at Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC 3000, Australia on 28 November 2017 at 10am Australian Eastern Daylight (AEDT) time.

“**Notice**” means this notice of meeting which comprises of the notice, Explanatory Memorandum and Proxy Form

“**Performance Right**” means a right entitling a person who holds the performance right, subject to and only on satisfaction (or waiver) of any conditions attached to the right and upon vesting, to require the Company to allocate or provide (whether by way of issue or transfer) one Share to him or her, pursuant to a binding contract made by the Company and the person in the manner set out in the CLINUVEL Performance Rights plans.

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

“**Resolution**” means a resolution contained in this Notice.

“**Securities**” has the same meaning as in the ASX Listing Rules.

“**Schedule**” means a schedule to this Notice.

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

“**Shareholder**” or “**Member**” means a registered holder of a Share.

2. Interpretation

- (a) The singular includes the plural and vice versa and words denoting any gender include all genders;
- (b) A reference to “\$”, “A\$” or “dollar” is a reference to Australian currency; and
- (c) A reference to a time is a reference to Australian Eastern Standard Time or Australian Eastern Daylight Time, whichever is appropriate.

Schedule 1 - Performance Rights Plan Summary

The Board may, from time to time grant Performance Rights to an Eligible Person (as defined below) upon the terms set out in the Plan and upon such additional terms and conditions, including any Performance Conditions, as the Board determines (which may include granting Performance Rights in tranches). For the avoidance of doubt, the Board has the sole discretion to determine which Eligible Persons are to be granted Performance Rights and when any such grants of Performance Rights are to be made.

The Board may only grant Performance Rights where an Eligible Person continues to satisfy any relevant conditions imposed by the Board (which may include, without limitation, that the Eligible Person continues to be an employee and/or director (as applicable) of the Company, any of its subsidiaries or any other entity declared by the Board to be a member of the group ("**Group Company**") at the relevant time).

Performance Rights

Unless the Board determines otherwise:

- each Performance Right entitles its holder to one Share upon vesting and exercise of that Performance Right;
- no payment is required for the grant of a Performance Right;
- each Performance Right is unlisted and will not be quoted on the ASX; and
- Performance Rights do not confer on the holder any entitlement to any dividends or other distributions by the Company or any right to attend or vote at any general meeting of the Company.

Eligible Persons

An Eligible Person means a person who the Board determines to be eligible to participate in the Plan (and may include a director of any Group Company).

Performance Conditions

A Performance Condition is any condition determined by the Board which must be satisfied or circumstances which must exist before a Performance Right vests and a person who holds a Performance Right can, if they so determine, exercise the Performance Right.

Vesting of Performance Rights

A Performance Right granted under the Plan will not vest unless:

- the Performance Conditions attaching to the Performance Right have been satisfied or have otherwise been waived by the Board; or
- the Board otherwise determines in accordance with the terms of the Plan (which includes in the event of a takeover, scheme of arrangement or winding-up of the Company as summarised in this schedule).

Lapsing of Performance Rights

An unvested Performance Right will lapse in various prescribed circumstances, unless the Board determines otherwise. Such circumstances include:

- the date and time specified by the Board on or before the grant of the Performance Right;
- if a participant ceases to be an employee and/or director of the Company or any of its subsidiaries for any reason or they cease to satisfy any other relevant conditions imposed by the Board at the time of grant of the Performance Rights;
- failure to meet the Performance Conditions attaching to the Performance Right or any Performance Conditions no longer, in the opinion of the Board, being capable of being satisfied in accordance with their terms;
- if, in the opinion of the Board, a participant acts fraudulently or dishonestly, is in breach of their duties or obligations to any Group Company, has committed act of harassment or discrimination or has done any act which has brought the Group or any Group Company into disrepute (this may also apply to vested Performance Rights if determined by the Board);
- the 7 year anniversary of the date of grant of the Performance Right.

Trading of Performance Rights

Each Performance Right granted under the Plan cannot be traded other than with prior written consent of the Board or by force of law upon death of the holder of the Performance Right (and then only to the holder's legal personal representative) or if the holder of the Performance Right becomes bankrupt (and then only to the holder's trustee in bankruptcy). Any attempt to trade the Performance Right by the participant other than the reasons described will result in the immediate lapsing of the performance rights (unless the Board determines otherwise).

Exercise of Performance Rights

The exercise of a Performance Right is conditional upon the Performance Right having vested. If a Performance Right has vested, the holder of the Performance Right is entitled, in accordance with the exercise procedure set out in the Plan, to require the Company to issue, or procure the transfer to, him or her (or their personal representative) the number of Shares to which they are entitled from the exercise of the Performance Right.

Capital Reorganisation

If Shares are issued pro rata to the Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) involving capitalisation of reserves or distributable profit or any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company is effected, the number of Performance Rights to which each participant is entitled, or any amount payable on vesting and exercise of the Performance Rights, or both as appropriate, will be adjusted in the manner determined by the Board to ensure that no advantage or disadvantage accrues to the participant as a result of such corporate actions (subject to compliance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation).

Takeover, Scheme of Arrangement and Winding-up

In the event of a takeover bid (as defined in the Corporations Act) where the bidder and its associates acquire a relevant interest in at least 50% of the voting Shares of the Company, the Board may determine that all or a specified number of a participant's Performance Rights immediately vest. Any granted Performance Right which does not vest following the Board's determination will automatically and immediately lapse, unless the Board determines otherwise.

The Board may determine that all or a specified number of a participant's Performance Rights automatically vest where:

- a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;
- any person becomes bound or entitled to acquire Shares in the Company under section 414 of the Corporations Act or Chapter 6A of the Corporations Act;
- any other merger, consolidation or amalgamation involving the Company occurs or is proposed where the Board determines that the relevant circumstances constitute a change in control of the Company;
- the Company or any other Group Company enters into an agreement or agreements to sell, in aggregate, a majority in value of the business or assets of the Group to a person or persons that are not Group Companies;
- the Company passes a resolution for voluntary winding up; or
- an order is made for the compulsory winding up of the Company.

If no determination is made or if the Board determines that some or all of a participant's Performance Rights do not vest, those Performance Rights will automatically and immediately lapse, unless the Board determines otherwise.

Shares issued under the Performance Rights Plan

Any Shares issued under the Plan upon vesting and exercise of a Performance Right will rank equally in all respects with other Shares for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue. The Company will apply for quotation of Shares issued under the Plan. However, the Shares will be subject to the following transfer restrictions, and may not be traded on ASX while those transfer restrictions apply:

- A participant is not entitled to trade in any Shares issued under the Plan without the prior written consent of the Board until the earlier to occur of:
 - (a) 7 years after the date of grant of the Performance Rights;
 - (b) the date on which the participant ceases to be employed by the Company or any of its subsidiaries; or
 - (c) such other date as the Board determines.
- The Company may implement any other procedures it considers appropriate to restrict a participant from trading in Shares issued under the Performance Rights Plan in accordance with these transfer restrictions.

Plan Trustee

The Company may, at the sole discretion of the Board, determine that any Performance Shares be acquired by a Plan Trustee and then, from time to time, transferred to a participant. The Company may determine and conclude agreements with the Plan Trustee, and enforce or prosecute any rights and obligations under such agreements, without reference or recourse to a participant under the Plan.

Other

- The Board may at any time by resolution amend all or any of the provisions of the Plan , provided that such amendment is in compliance with the ASX Listing Rules and provided that no amendment is made to the terms of any granted Performance Right without the prior written consent of the participant which reduces the rights of the participant in respect of that Performance Right, other than an amendment introduced primarily for the purposes of complying with present or future legislation, to correct a manifest error or mistake, to benefit the administration of the Plan or to take into consideration possible adverse tax implications.
- The Board may terminate or suspend the Plan at any time, provided that such termination or suspension does not materially adversely affect the then existing rights of participants.
- The Board may waive in whole or in part any terms or conditions (including any Performance Condition) in relation to any Performance Rights granted under the Plan, but will only exercise such a discretion in exceptional circumstances.
- The Board may decide on appropriate procedures for administering the Plan and make regulations for the administration and operation of the Plan.
- The Board may waive any breach of a provision of the Plan.
- The Board may resolve conclusively all questions of interpretation arising under or concerning the Plan and any dispute of any kind that arises under the Plan.
- Each participant must adhere to the Company's Share Trading Policy found on the Company's website and to the insider information provisions of the Corporations Act.
- No participant has any right to compensation or damages as a result of termination of his or her office, employment or other contract with a Group Company for any reason (whether lawful or unlawful) in connection with the participant ceasing to have rights under the Plan as a result of the termination.

Notice of annual general meeting

CLINUVEL PHARMACEUTICALS LIMITED ACN 089 644 119

Notice is given that the Annual General Meeting of CLINUVEL PHARMACEUTICALS LIMITED ACN 089 644 119 (**Company**) will be held at:

Location	Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, VIC 3000, Australia
Date	Tuesday 28 November 2017
Time	10.00am (Melbourne time)

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice.

Terms used in this Notice will, unless the context requires otherwise, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

ORDINARY BUSINESS

Receipt of the Financial Statements and Reports

To receive and consider the Financial Statements of the Company for the year ended 30 June 2017, together with the Directors' Report and the Independent Auditor's Report as set out in the Annual Report.

Resolution 1 – Adoption of Remuneration Report

To consider, and if in favour, to pass the following resolution as an **ordinary resolution**:

'That, in accordance with Section 250R of the *Corporations Act*, the Remuneration Report as set out in the Directors' Report for the year ended 30 June 2017 be adopted.'

Resolution 2 – Re-election of Mr Willem Blijdorp

To consider, and if in favour, to pass the following resolution as an **ordinary resolution**:

'That Mr Willem Blijdorp, a Director retiring by rotation in accordance with clause 57 of the Constitution of the Company and the ASX Listing Rules, being eligible and having offered himself for re-election, be re-elected as a Director.'

Resolution 3 – Re-approval of Performance Rights Plan

To consider, and if in favour, to pass the following resolution as an **ordinary resolution**:

'That, for the purposes of and in accordance with Listing Rule 7.2 exception 9(b) and for all other purposes, Shareholders approve the terms and conditions of the Performance Rights Plan, and the grant of performance rights and issue of Shares on vesting of Performance Rights under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on the respective resolutions by the following persons:

Resolution	Exclusion
1 – Adoption of Remuneration Report	<p>The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Key Management Personnel whose remuneration is included in the Remuneration Report or any Closely Related Party of such person.</p> <p>In accordance with section 250BD of the Corporations Act, a vote on Resolution 1 must not be cast by or on behalf of a person appointed (including as a proxy), where that person is either a member of the Key Management Personnel or a Closely Related Party of such person whose remuneration is included in the Remuneration Report.</p> <p>A vote may be cast by such person if:</p> <ul style="list-style-type: none">(a) the vote is not cast on behalf of a person who is otherwise excluded from voting and the appointment specifies how the proxy is to vote; or(b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.
2 – Re-election of Mr Willem Blijdorp	<p>No voting restrictions are applicable to this Resolution 2 (however Mr Willem Blijdorp will abstain from voting).</p>
3 – Re-approval of Performance Rights Plan	<p>The Company will disregard any votes cast on Resolution 3 by any Director who is eligible to participate in any employee incentive scheme of the Company and any of their associates and their respective associates except as set out below.</p> <p>In accordance with section 250BD of the Corporations Act, a vote on Resolution 3 must not be cast by or on behalf of a person appointed (including as a proxy), where that person is either a member of the Key Management Personnel or a Closely Related Party of such person whose remuneration is included in the Remuneration Report.</p> <p>A vote may be cast by such person if:</p> <ul style="list-style-type: none">(a) the vote is not cast on behalf of a person who is otherwise excluded from voting and the appointment specifies how the proxy is to vote; or(b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Dated 27 October 2017

By order of the Board



Darren Keamy
Company Secretary

Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached Proxy Form to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Victoria 3001 Australia or alternatively by fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) by 10am (Melbourne time) Sunday, 26 November 2017, being at least 48 hours before the holding of the Annual General Meeting.
- (d) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- (e) The Company has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or adjourned meeting, Shares are taken to be held by those persons recorded in the Company's register of Shareholders as at 10.00am (Melbourne time) on Sunday, 26 November 2017.
- (f) Online voting will be available at www.investorvote.com.au. You will require your SRN/HIN and the control number (printed on your proxy form). For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.
- (g) The Annual General Meeting is a private meeting for shareholders. Only members of the Company and/or their proxies, and Company invited guests are entitled to attend.
- (h) If you have any queries on how to cast your votes call Darren Keamy on (03) 9660 4900 during business hours.



Clinuvel Pharmaceuticals Limited
ABN 88 089 644 119

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181191

SRN/HIN:

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

 **For your vote to be effective it must be received by 10.00am (Melbourne time) on Sunday, 26 November 2017**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of CLINUVEL PHARMACEUTICALS LIMITED hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of CLINUVEL PHARMACEUTICALS LIMITED to be held at Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne, Victoria, Australia 3000 on Tuesday, 28 November 2017 at 10.00am (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 & 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 & 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 & 3 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Willem Blijdorp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-approval of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /