For your proxy appointment to be effective it must be received by 2:00pm (Adelaide time) 26 November 2019.

YOUR VOTE IS IMPORTANT

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

APPPOINTMENT 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 copy 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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

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

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

Lodge your Proxy Form: XX

Online:
Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.
Your secure access information is
Control Number:
SRN/HIN:

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

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

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

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

Step 1  Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Ellex Medical Lasers Limited hereby appoint

☐ the Chairman of the Meeting  OR  ☐

Please mark ☑ to indicate your directions

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

Step 2  Items of Business

Please mark to indicate your directions

<table>
<thead>
<tr>
<th>ORDINARY BUSINESS</th>
<th>For</th>
<th>Against</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>2  Re-election of Victor Previn as a Director</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>3  Adoption of Remuneration Report</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

Please mark ☑ in the appropriate box to indicate your voting preference.

Step 3  Signature of Securityholder(s)

Individual or Securityholder 1  Securityholder 2  Securityholder 3

Sole Director & Sole Company Secretary  Director  Director/Company Secretary

Update your communication details (Optional)

Mobile Number

Email Address

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

ELX 022751A

Important 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.

ELX 2019

ELX 022751A
Thursday
28 November, 2019
at 2.00 pm
Notice is hereby given that the Annual General Meeting of the shareholders of Ellex Medical Lasers Limited (the Company) will be held at Ellex Medical Lasers Limited, 3-4 Second Avenue, Mawson Lakes, Adelaide, South Australia, at 2:00 pm (Adelaide time) on Thursday 28 November 2019 for the purpose of transacting the following business.

**Ordinary Business**

1— Accounts & Reports

To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2019 and the related Directors’ Reports, Directors’ Declarations and Auditor’s Report.

The electronic copy of the 2019 Annual Report is available to download or view on the company website at the following address:

www.elle.com/investors/reports.

The 2019 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy.

Resolution 2 — Re-election of Director

To consider and if thought fit, pass the following Ordinary Resolution:

“That, for the purpose of clause 117 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Victor Previn, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Resolution 3 — Adoption of Remuneration Report

To consider, and if thought fit, pass the following Ordinary Resolution:

“To adopt the Remuneration Report as set out in the Directors’ Report which forms part of the Annual Report for the year ended 30 June 2019”.

The resolution is advisory only and does not bind the Company or its directors. However, under the Corporations Act 2001, 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 those AGMs on a resolution (a “spill resolution”), that another meeting be held within 90 days at which all of the Company’s directors must go up for re-election.

If there are 25% or more votes “against” the Resolution at this year’s AGM, the Company will receive a “first strike”.

The Board will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company’s remuneration policies.
Other Business

To deal with any other business that may be properly brought forward.

Shareholder Information

1) A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be shareholders of the Company) to attend and vote on a poll in the shareholder’s place.

2) The appointment of two proxies should specify the percentage of voting rights or number of securities to be applied to each proxy and if not specified, then each proxy may exercise half your votes with fractions disregarded. A single proxy exercises all voting rights.

3) Voting Exclusion Statement for Resolution 3

Voting Exclusion:

In accordance with the Corporation Act, a vote must not be cast (in any capacity), and the Company will disregard any votes cast on Resolution 3 by any Key Management Personnel (which includes each of the Directors), the details of whose remuneration are included in the Remuneration Report, and any Closely Related Party of such Key Management Personnel.

However, a person described above may cast a vote on Resolution 3 if the vote is not cast on behalf of a person described above and either:

a) the person does so as proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; or

b) the Chair of the meeting is appointed as proxy and the appointment of the Chair does not specify the way in which the Chair is to vote and expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Please note, in accordance with sections 250R(4) and 250R(5) of the Corporations Act, the Chair will not vote any undirected proxies in relation to a resolution unless the shareholder expressly authorises the Chair to vote in accordance with the Chair’s stated voting intentions. Please note that if the Chair of the meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the chair to exercise your proxy on Resolution 3 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chair.

If you appoint the Chair as your proxy, you can direct the Chair to vote for or against or abstain from voting on Resolution 3 by marking the appropriate box on the proxy form.

Alternatively, Shareholders can nominate as their proxy for the purpose of voting on Resolution 3, a proxy who is not a member of the Company’s Key Management Personnel. That person would be permitted to vote undirected proxies.

4) The Company has determined in accordance with Corporations Regulation 7.11.37, that for the
Ellex Medical Lasers Limited

purpose of voting at the meeting, shares will be taken to be held by those who hold them at 5:00pm (Adelaide time) on Tuesday 26 November 2019.

To record a valid vote, members will need to take the following steps:

Cast your vote online by visiting www.investorvote.com.au and following the instructions and information provided on the enclosed proxy form; or

Complete and lodge the Proxy Form (and the power of attorney or other authority, if any under which it is signed, or a certified copy of it) at:

a) the share registry of the Company, Computershare Investor Services Pty Limited, located at GPO Box 242, Melbourne VIC 3001, or by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or

b) the registered office of the Company located at 3-4 Second Avenue, Mawson Lakes, SA 5095, or by facsimile on (08) 7074 8231 no later than 48 hours before the time for the holding of the meeting.

Custodian voting – for Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

By order of the Board

Kimberley Menzies

Company Secretary

Adelaide

Dated: 25 October 2019
Explanatory Memorandum

Introduction

This Explanatory Memorandum has been prepared for the information of shareholders of Ellex Medical Lasers Limited (the Company) in connection with the business to be conducted at the Annual General Meeting to be held at 2:00 pm (Adelaide time) on Thursday 28 November 2019.

Financial Statements and Reports


Neither the Corporations Act nor the Company’s Constitution requires a vote of shareholders to approve these Reports.

This item is intended to provide an opportunity for shareholders to raise questions of the Reports and on the performance of the Company generally. In addition, a reasonable opportunity will be given to members of the meeting to ask the Company’s Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor’s Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Resolution 2 — Re-election of Director Victor Previn, Executive Director

Victor Previn was appointed a director on 16 July 2001 after the acquisition of Ellex Laser Systems. Victor Previn is a professional engineer and one of the original founders of Ellex. His career spans more than 31 years in the laser industry. Mr. Previn was responsible for developing and commercializing the technology platform that is now the core of Ellex’s current production. He has spent more than 31 years in the ophthalmic laser industry travelling widely throughout Asia, Europe and the USA in a business development capacity.

Mr. Previn held the position of Managing Director from 2003 to 2005. In July of 2005, Mr. Previn was elected Chairman of the Ellex board of directors. He is also a member of the Audit & Risk Committee, Remuneration Committee and Nomination Committee.

Mr Previn beneficially holds 9,069,980 shares as at 29th August, 2019.

Board Recommendation

The Board (excluding Victor Previn because of his interest) unanimously recommends that shareholders vote in FAVOUR of Resolution 2 to re-elect Victor Previn as Executive Director.

The Chairman of the meeting intends to vote undirected proxies in FAVOUR of Resolution 2.

Resolution 3 – Adoption of Remuneration Report

The Directors’ Report, which forms part of the Annual Report for the year ended 30 June 2019, outlines the remuneration arrangements in place for Key Management Personnel (KMP) of the Company.

Notice of Annual General Meeting
Ellex Medical Lasers Limited

The Corporations Act 2001 requires that a resolution be put to shareholders each year to adopt the Remuneration Report. The vote on this resolution is advisory only and does not bind the directors or the Company, but the outcome could have consequences for the Board and the Company.

In 2011 new laws on executive remuneration were introduced, including the “two strike Rule”. Under the two strike rule, if more than 25% of the votes cast on the resolution to adopt the Remuneration Report are “against” the resolution, the Company receives a “first strike”. If this happens at the subsequent AGM, it will result in a “second strike”.

The voting exclusion statement for this resolution is set out above in this Notice of Meeting.

**Board Recommendation**

The Board unanimously recommends that shareholders vote in FAVOUR of Resolution 3.

The Chairman of the meeting intends to vote undirected proxies in FAVOUR of Resolution 3.
Glossary

In this Explanatory Memorandum and Notice of Annual General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

**Board** means the board of directors of the Company;

**Closely Related Party** of a member of the Key Management Personnel for an entity means:

a) a spouse or child of the member;

b) a child of the member’s spouse;

c) a dependent of the member or of the member’s spouse;

d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealings with the entity;

e) a company the member controls; or

f) a person prescribed as such by the Corporations Regulations 2001 (Cth);

**Company** means Ellex Medical Lasers Limited ACN 007 702 927;

**Constitution** means the existing constitution of the Company;

**Corporations Act** means Corporations Act 2001 (Cth);

**Director** means a director of the Company;

**Key Management Personnel** has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company);

**Meeting** means the meeting of shareholders convened by the Notice;

**Notice** means the notice of meeting to which this Explanatory Memorandum is attached.

**Share** means a fully paid ordinary share in the Company.
How to get to the AGM

Location

Ellex Medical Lasers Limited

3-4 Second Avenue, Mawson Lakes, South Australia

Telephone: (08) 7074 8200

By Train

Adelaide Railway Station

North Terrace, Adelaide

Gawler Central Train to Mawson Lakes Interchange

Then by Bus from Mawson Lakes Interchange

#501 or #565 from Zone A Mawson Lakes Interchange Bus Stop.

Exit at Stop 33G on Park Way, walk and turn down Second Avenue.