

ASX ANNOUNCEMENT

2021 AGM Letter to Shareholders and Proxy

26 October 2021, Melbourne, Australia:

Exopharm Limited (ASX: EX1) (“**Exopharm**” or the “**Company**”) attaches the following documents in relation to the Company’s FY2021 Annual General Meeting:

- AGM Letter to Shareholders; and
- Proxy Form.

- ENDS -

By the Board - this announcement has been authorised for release by the Board.

Company and Media Enquiries:

Join our mailing list to receive updates:

<http://exo.ph/ExoMails>

www.exopharm.com

P: +61 (0)3 9111 0026

Rudi Michelson

Monsoon Communications

Tel: +61 (0)3 9620 3333

ABOUT EXOPHARM

Exopharm (ASX:EX1) is a clinical-stage biopharmaceutical company using exosomes to deliver a new class of transformative medicines funded with near-term revenue generated via partnerships and technology licensing.

As nature's delivery platform for DNA, RNA, and proteins, exosomes are highly differentiated from synthetic drug delivery systems such as lipid nanoparticles (LNPs). The drug delivery industry is growing at an annual growth rate (CAGR) of 5% and currently valued at around US\$175 billion.

Exosomes are an alternative means of drug delivery inside the body, alongside technologies such as lipid nanoparticles (LNP), cell penetrating peptides, viral vectors and liposomes. In some uses, exosomes have superiority, including delivering DNA and other medicines into the nucleus of the cell, as is required for the rapidly advancing gene therapy market.

Exopharm's LEAP technologies solve the challenge of purifying clinical-grade exosomes at large scale and low cost.

Exopharm also has two exclusive proprietary technologies that allow advanced customisation of exosomes – the LOAD technologies improve loading of active ingredients (e.g. DNA, RNA, small molecules and proteins) into exosomes and the EVPS technologies allow exosomes to be directed towards selected cell types.

Exopharm uses variations and combinations of LOAD and EVPS to enable its biopharma partners to improve delivery of their drug candidates and help them design and test new exosome medicines aimed at treating a wide scope of medical problems including neurological disease, infectious disease, cancer, and fibrosis.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets', 'aims', 'plans' or 'expects'. These statements are based on an evaluation of current corporate estimates, economic and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside of Exopharm's control or subject to the success of the Development Program. Furthermore, the Company is subject to several risks as disclosed in the Prospectus dated 6 November 2018.

ASX ANNOUNCEMENT

Annual General Meeting – Letter to Shareholders

26 October 2021, Melbourne, Australia:

Exopharm Limited (EX1) (“Exopharm” or the “Company”) advises that an Annual General Meeting of Shareholders will be held at 10:00am (AEDT) on Thursday, 25 November 2021 as a **virtual meeting (Meeting)**.

In accordance with the *Treasury Laws Amendment (2021 Measures No.1) Act 2021* which came into force on 14 August 2021, the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://exopharm.com/asx-announcements/>. Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX: EX1).

Given the health concerns and restrictions attributed to the COVID19 pandemic, the Company considers that it is appropriate to hold this Meeting as a virtual meeting. Details on how to attend and participate in the virtual meeting can be found below and in the Notice of Meeting.

Given the uncertainty surrounding the COVID-19 pandemic, by the time this letter is received by Shareholders, circumstances may have changed but the Notice is given based on circumstances as at the date of this letter. Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://exopharm.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Virtual Meeting

The company is pleased to provide shareholders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Shareholders attending the meeting virtually and wishing to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours faithfully,



David Franks
Company Secretary

By the Board - this announcement has been authorised for release by the Board.

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Rudi Michelson

Monsoon Communications

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ABOUT EXOPHARM

Exopharm (ASX:EX1) is a clinical-stage biopharmaceutical company using exosomes to deliver a new class of transformative medicines and generate revenue from multiple partnership deals.

Exosomes are seen by the Biopharma industry as a highly differentiated platform with the potential to enhance tissue delivery for a variety of payloads like mRNA and proteins – part of the global market for drug delivery systems which is growing at a compound annual growth rate (CAGR) of 5% and valued at around US\$170 billion in 2021.

For some medicines, exosomes are an alternative and superior means for delivery inside the body, alongside technologies such as lipid nanoparticles (LNP), cell penetrating peptides, viral vectors and liposomes.

Exopharm's LEAP technology solves the challenge of purifying clinical-grade exosomes at large scale and low cost.

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Exopharm Limited | ABN 78 163 765 991

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEDT) on Tuesday, 23 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)



VIRTUAL PARTICIPATION AT THE AGM:
 The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.
 To access the virtual meeting:
 1. Open your internet browser and go to investor.automic.com.au
 2. Login with your username and password or click “register” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
 Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 1: Appoint Your Proxy

COMPLETE AND RETURN THIS FORM AS INSTRUCTED ONLY IF YOU DO NOT VOTE ONLINE
 I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Exopharm Limited, to be held at **10.00 am (AEDT) on Thursday, 25 November 2021** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair’s nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
 Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
 Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution(s) 1, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolution(s) 1, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors’ Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Elizabeth McGregor as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Approval of Issue of Performance Rights to Ian Dixon, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Jennifer King as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval of Issue of Performance Rights to Jason Watson, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval of Issue of Performance Rights to Elizabeth McGregor, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Approval of Issue of Performance Rights to Jennifer King, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3: Sign Here + Contact Details

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:

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Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

EX1