

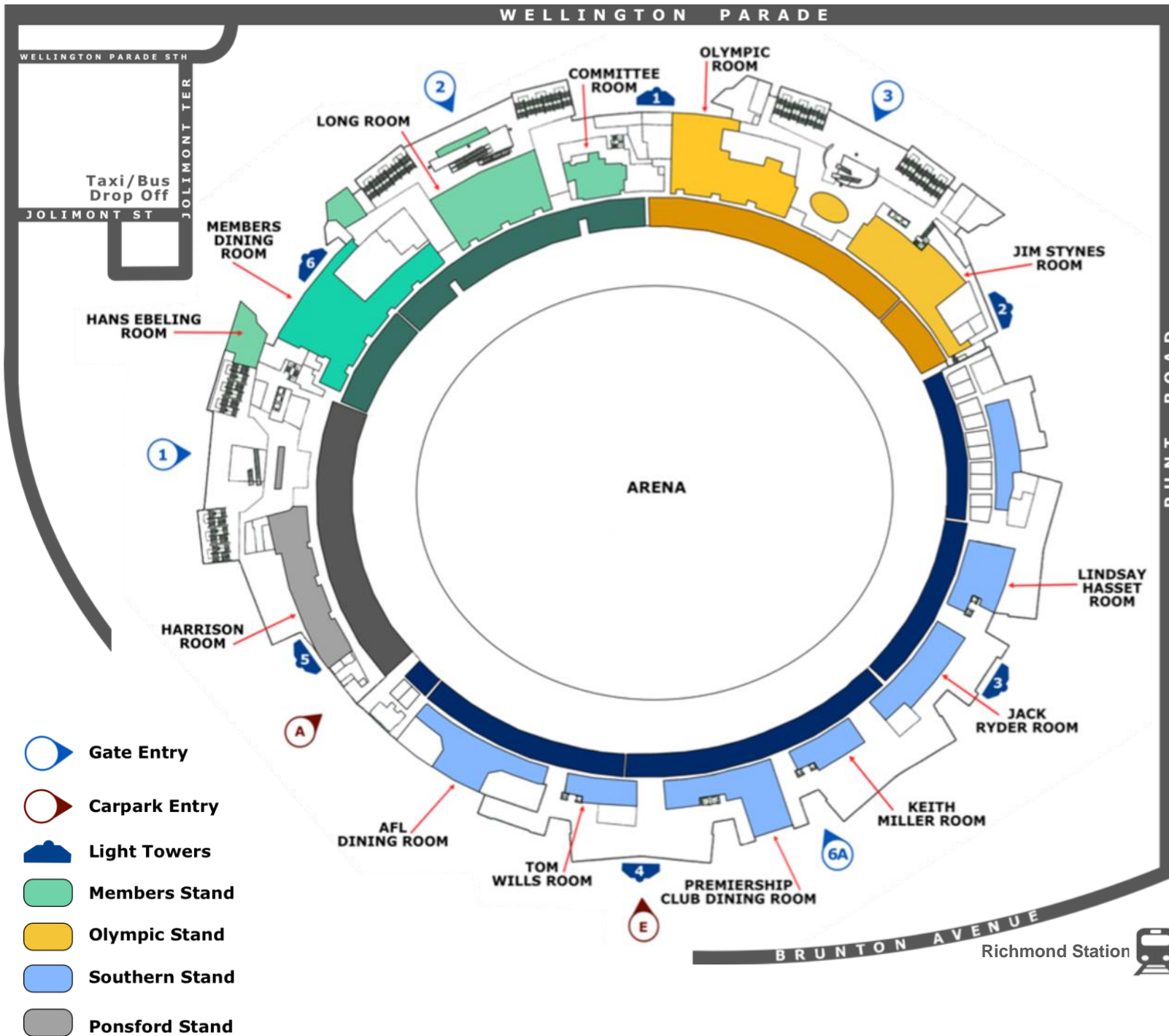
Rhinomed Limited


ACN 107 903 159

Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at Executive Suite 79/80, Level 3 of the Melbourne Cricket Ground, Brunton Avenue, East Melbourne, Victoria, 3002
on 14 December 2018 at 10am AEDT

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.



-  Gate Entry
-  Carpark Entry
-  Light Towers
-  Members Stand
-  Olympic Stand
-  Southern Stand
-  Ponsford Stand

Executive Suite 79/80 Level 3

Gate Entry – Gate 1

Please use lifts 1,2,3 to access these rooms

MCG Parking – Entrance A off Brunton Avenue

IF COMING TO THE GROUND BY TRAIN – RICHMOND STATION

Exit station, cross Punt road, walk towards the MCG via Brunton Ave, go up the stairs, enter at the above allocated room gate

TRAIN – JOLIMONT STATION TRAM – FROM WELLINGTON PARADE

Exit station, walk through the park towards the MCG, enter at the above allocated room gate

TRAM FROM OLYMPIC PARK

Get off at Rod Laver, walk up the ramp to footbridge to the MCG, enter at the above allocated room gate

TAXI

Ask to be dropped off at Jolimont Terrace and Jolimont St, enter at the above allocated room gate

PUBLIC PARKING FACILITIES

Federation Square – cnr Flinders & Swanston St
City Square – 202-208 Flinders Lane
MOPT - Entrance D off Olympic Boulevard
Metered parking in area – Jolimont St, Jolimont Terrace, Clarendon St

BRUNTON AVENUE - Car parking

Right hand turns into parking entrances are **ILLEGAL**

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Rhinomed Limited ACN 107 903 159 (**Company**) will be held at Executive Suite 79/80, Level 3 of the Melbourne Cricket Ground, Brunton Avenue, East Melbourne, Victoria, 3002 on 14 December 2018 at 10am AEDT, for the purpose of transacting the following business referred to in this Notice.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

AGENDA

ORDINARY BUSINESS

Receive and Consider the Financial Statements

To receive and consider:

- (a) the Financial Report;
- (b) the Directors' Report; and
- (c) the Auditor's Report,

of the Company for the year ended 2018.

Resolution 1 – Adoption of Remuneration Report

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

“That the Remuneration Report within the Directors’ Report of the Company’s 2018 Annual Report be adopted.”

Please note that the vote on this resolution is advisory only and does not bind the Company or its Directors.

Resolution 2 – Re-Election of Brent Scrimshaw as a Director

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

“That Brent Scrimshaw, who retires by rotation and who offers himself for re-election, be re-elected a Director.”

Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% Placement Facility) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

Resolution 4 - Ratification of the prior issue of Placement Shares to professional and sophisticated investors

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

That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 23,809,524 fully paid ordinary shares (Placement Shares) to professional and sophisticated investors.

Resolution 5 – Related Party Participation in Placement - Michael Johnson

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

“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 71,386 Placement Shares to Michael Johnson or his nominee on the terms and conditions set out in the Explanatory Statement.”

Resolution 6 – Related Party Participation in Placement - Ron Dewhurst

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

"That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 174,762 Placement Shares to Ron Dewhurst or his nominee on the terms and conditions set out in the Explanatory Statement."

Resolution 7 - Issue of Options to Mr Michael Johnson

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue to Mr Michael Johnson (and/or his nominee) 3,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement."

Resolution 8 - Issue of Options to Mr Ron Dewhurst

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue to Mr Ron Dewhurst (and/or his nominee) 3,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement."

Resolution 9 - Issue of Options to Mr Eric Knight

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue to Mr Eric Knight (and/or his nominee) 1,500,000 Incentive Options on the terms and conditions set out in the Explanatory Statement."

Resolution 10 - Issue of Options to Mr Brent Scrimshaw

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

"That, for the purposes of section ASX Rule 10.11 and for all other purposes, approval be and is hereby given to issue to Mr Brent Scrimshaw (and/or his nominee) 1,500,000 Incentive Options on the terms and conditions set out in the Explanatory Statement."

VOTING EXCLUSIONS:

Resolution 1:

The Company will disregard any votes cast on Resolution 1 by or on behalf of "Key Management Personnel" (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their "closely related parties".

Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A closely related party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or the KMP's spouse and anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls (**Closely Related Party**).

However, the Company will not disregard a vote if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or (b) the voter is the Chairman and the appointment of the Chairman expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3:

The Company will disregard any votes cast in favour of Resolution 3 by any person who is expected to participate in the 10% Placement Facility and a person who will obtain a benefit as a result of the proposed issue, except a benefit solely in the capacity of a Shareholder, if the resolution is passed, and any of their associates. However, the

Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by a person who participated in the issue. However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Michael Johnson, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Ron Dewhurst, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Michael Johnson, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 8

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Ron Dewhurst, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 9

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Eric Knight, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 10

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Brent Scrimshaw, his nominees or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

NOTES

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that a General Meeting of members will be held at Executive Suite 79/80, Level 3 of the Melbourne Cricket Ground, Brunton Avenue, East Melbourne, Victoria, 3002 on 14 December 2018 at 10am AEDT.

Your Vote is Important

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

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10am AEDT on 12 December 2018.

Notice to Persons Outside Australia

This Notice of Meeting and Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of the Notice of Meeting and Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of the Notice of Meeting and Explanatory Statement should inform themselves of, and observe, any such restrictions.

Privacy

To assist the Company to conduct the General Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the General Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers, and the Company's agents for the purposes of implementing the Takeover. Shareholders have certain rights to access their personal information that has been collected and should contact the Company secretary if they wish to access their personal information.

ASIC and ASX involvement

Neither ASIC, ASX nor any of their officers take any responsibility for the contents of the Notice of Meeting and Explanatory Statement.

PROXY AND VOTING INSTRUCTIONS

Voting in Person

1. To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

2. To vote by proxy, please complete and sign the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. Certain categories of persons (including Directors and the Chairman) are prohibited from voting on Resolutions relating to the remuneration of Key Management Personnel, including as a proxy, in some circumstances. If you are appointing a proxy, to ensure that your vote counts, please read the instructions on the Proxy Form carefully.
5. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice should be read together with, and form part of, this Notice.

6. On a poll, ordinary Shareholders have one vote for every Share held.
7. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
8. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice. You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
9. Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 unless you direct them how to vote. This does not apply to the Chairman, who is able to vote undirected proxies. If you intend to appoint a member of the Key Management Personnel as your proxy, please ensure that you direct them how to vote on Resolution 1 by marking either “For”, “Against” or “Abstain” on the Proxy Form. If you intend to appoint the Chairman as your proxy, you can direct him to vote by marking either “For”, “Against” or “Abstain” on the box for Resolution 1 on the Proxy Form, or by marking the Chairman’s box on the Proxy Form (in which case the Chairman will vote in favour of these items of business and all other Resolutions included in the Notice).
10. Proxy Forms must be signed by a Shareholder or the Shareholder’s attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
11. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer’s attorney, the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Voting by Corporate Representative

12. A body corporate that is a Shareholder, or that has been appointed as a proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the General Meeting, evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

13. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 10am AEDT on 14 December 2018.

By order of the Board

Mr Phillip Hains
Company Secretary
Rhinomed Limited
14 November 2018

EXPLANATORY STATEMENT

Purpose of this Explanatory Statement

This Explanatory Statement is provided to Shareholders to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at Executive Suite 79/80, Level 3 of the Melbourne Cricket Ground, Brunton Avenue, East Melbourne, Victoria, 3002 on 14 December 2018 at 10am to 11am AEDT.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

For proxies without voting instructions that are exercisable by the Chairman, the Chairman intends to vote undirected proxies in favour of each Resolution. If you wish to appoint the Chairman as your proxy with a direction to vote against, or to abstain from voting on an item of business, you should specify this by completing the appropriate 'Against' or 'Abstain' box on the proxy appointment form. The Chairman is deemed to be appointed where a signed proxy form is returned which does not contain the name of the proxy or where the person appointed on the form is absent.

In addition, the Corporations Act provides for a "two strikes" rule in relation to the adoption of the Remuneration Report, meaning that if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (referred to as a "spill resolution") to determine whether another meeting should be held (within 90 days) at which all of the Directors (other than the Managing Director) must go up for re-election. No strike was recorded at the Company's previous annual general meeting. On this basis, while the vote on the Remuneration Report at this Meeting may potentially be counted towards two strikes in the future, no board spill can occur this year.

Receive and Consider the Financial Statements

The Corporations Act requires the Financial Report which includes the Financial Statements, Directors' Declaration, Directors' Report and the Auditor's Report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Accordingly, the Company's Financial Report is placed before the Shareholders for discussion and no voting is required for this item of business.

Shareholders will have a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business and operations of the Company.

Resolution 1: Adoption of Remuneration Report

The Remuneration Report of the Company for the period ended 30 June 2018 is set out in the Directors' Report section of the Company's 2018 Annual Report to Shareholders (**Remuneration Report**).

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. In addition, section 250R(2) of the Corporations Act requires that Resolution 1 be put to a vote. However, the vote on this Resolution is only advisory and does not bind the Company or its Directors.

Under the Corporations Act, a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report is required and provides that:

- A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's subsequent remuneration report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.
- A 'second strike' will occur if the resolution to adopt the remuneration report at the next Annual General Meeting of the Company also receives a 'no' vote of 25% or more. If this occurs, the shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If this spill resolution passes with 50% or more of the eligible votes cast, the spill meeting must take place within 90 days.

The Company has not received a first strike.

Directors' recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 2 – Re-Election of Mr Brent Scrimshaw as a Director

In accordance with Director rotational retirement provisions of the Company's Constitution and Listing Rule 14.5, Brent Scrimshaw is due to retire at this Meeting and being eligible, offers himself for re-election at this Meeting.

Mr Scrimshaw brings a unique understanding of the requirements of building disruptive brands and businesses worldwide. During a 19-year career with Nike Inc. where he became Vice President and Chief Executive of Western Europe and a member of the global corporate leadership team, he was responsible of many of Nike's major growth and brand strategies. He is currently CEO of Unscript'd Pty Ltd, and he is also a non-executive director of Catapult Group International Limited (ASX: CAT) and Kathmandu Holdings Limited (ASX/NZX: KMD) from 24 November 2017.

Directors' recommendation

The Board (with Brent Scrimshaw abstaining) supports the re-election of Mr Brent Scrimshaw.

Resolution 3 – Approval of 10% Placement Facility

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued Share capital through placements over a 12 month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

The Company is seeking a mandate to issue securities under the additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

The Board believes that this Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 3.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an AGM.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this document, has on issue only 1 existing quoted class of Equity Securities, being Shares. The Company has unlisted Options on issue.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

'A' is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid Shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

'D' is 10%;

'E' is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this document, the Company has on issue 141,234,763 Shares. The Company has a capacity to issue:

- (i) 5,854,471 Equity Securities under Listing Rule 7.1; and
- (ii) Nil Equity Securities under Listing Rule 7.1A.

As part of this Notice, in Resolutions 3 and 4, the Company is seeking renewal of the placement capacity under 7.1A and Shareholder ratification of the prior issue of 23,563,376 Shares under Listing Rule 7.4. If Resolutions 3 and 4 are approved by Shareholders, the Company will have the capacity to issue:

- (i) 21,185,214 Equity Securities under Listing Rule 7.1; and
- (ii) 14,123,476 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price (VWAP) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

Listing Rule 7.1A

The effect of this Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power and economic interest in the Company will be diluted as shown in the below table. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this document.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Table 1

Variable "A"		No. of Shares issued under 10% placement capacity	Funds Raised based on:		
			Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
			\$0.120	\$0.240	\$0.480
Current	141,234,763	14,123,476	\$1,694,817	\$3,389,634	\$6,779,269
150%	211,852,144	21,185,214	\$2,542,226	\$5,084,451	\$10,168,903
200%	282,469,526	28,246,953	\$3,389,634	\$6,779,269	\$13,558,537

The table has been prepared on the following assumptions:

- (i) The Company raises the maximum number of Equity Securities under the 10% Placement Capacity.
 - (ii) No Options (including any options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.240, being the closing price of the Shares on ASX on 8 November 2018.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
 - (d) The Company may seek to issue the Equity Securities for the following purposes:
 - (i) for cash consideration, in which case the Company may use the funds raised towards making (or to securing the right to make) one or more acquisitions and/or to further its existing projects; and/or general working capital; or

- (ii) non-cash consideration for the acquisition of (or securing the right to make acquisitions of) new projects and investments or to further its existing projects. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issues of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this document but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) In accordance with Listing Rule 7.3 A.6 the total number of Equity Securities issued in the 12 months preceding the date of this document is 47,597,604 Shares representing 46.36% of the Equity Securities on issue at the commencement of the 12 month period. The Company has issued the following Equity Securities in the 12 months preceding the date of this document:

Table 2 – Previous equity issues

Date of Issue	Number of Securities	Class	Issue Price	Discount (Premium) to Market price	Total Consideration	Valuation of Non-cash Consideration	Allottee / Basis of allotment
5/12/2017	5,271,281	ORD Shares	0.15	3% Premium	\$ 790,692	Cash	Capital raise to fund growth in product distribution and working capital
8/12/2017	18,129,613	ORD Shares	0.15	3% Discount	\$2,719,442	Cash	Capital raise to fund growth in product distribution and working capital
21/03/2018	633,334	ORD Shares	0.15	25% Premium	\$95,000	Cash	Participation in the placement as announced on 29 November 2017 (Ron Dewhurst - 500,000 & 133,334 to Michael Johnson)
9/11/2018	23,563,376	ORD Shares	0.21	21% Discount	\$4,948,309	Cash	Capital raise to fund business growth and working capital

- (g) A voting exclusion statement is included in this document. At the date of this document, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this document.
- (h) The Company previously obtained Shareholder approval under Listing Rule 7.1A on 14 November 2017, which approval will expire on 14 November 2018.

In the 12 months preceding the date of this document, the Company has received total cash consideration from issue of Shares under placements of \$8,553,443. The Company has used approximately \$8,553,443 of the cash consideration received to fund working capital.

The Board intends to use the working capital existing at the date of this document (which includes funds raised pursuant to the above placements) to provide working capital and to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

- (i) A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company has not approached any particular existing security holder or an identifiable class of security holder to participate in the issue of Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion on the Notice.

Directors' recommendation

The Board recommends that Shareholders approve Resolution 3.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Resolution 4 - Ratification of the prior issue of Placement Shares to professional and sophisticated investors

Background

On 2 November 2018, the Directors conducted a placement (**Placement**) of Shares (**Placement Shares**) to sophisticated and professional investors to fund business growth and raise working capital.

Application of Listing Rule 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, without shareholder approval.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rules 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1, as applicable.

The effect of Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity pursuant to Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) 23,809,524 Placement Shares were issued on 9 November 2018, within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval;
- (b) the Placement Shares were issued at \$0.21 per Placement Share;
- (c) the Placement Shares were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to sophisticated investors introduced to the Company by Bell Potter Securities Ltd and Morgans Corporate Limited, none of whom is a related party of the Company;
- (e) the proceeds of \$5,000,000 from the issue of the Placement Shares will be directed towards the Company's working capital requirements; and
- (f) a voting exclusion statement is included in the Notice.

Resolutions 5 and 6 - Issue of Placement Shares to Michael Johnson and Ron Dewhurst

Background

On 9 November 2018, the Company conducted the Placement the subject of Resolution 4. During the Placement, Mr Johnson and Mr Dewhurst agreed to participate in the Placement on the same terms as unrelated participants and respectively paid funds to the Company representing the aggregate issue price of the Placement Shares the subject of Resolutions 5 and 6 and applied for those Placement Shares, subject to approval by Shareholders of Resolutions 5 and 6 respectively.

Pursuant to Resolutions 5 and 6, the Company is seeking Shareholder approval for the issue of up to 71,386 Placement Shares to Michael Johnson and 174,762 Placement Shares to Ron Dewhurst.

Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (a) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Mr Johnson and Mr Dewhurst are Directors and are therefore related parties of the Company and the issue to them (or entities controlled by them) of Placement Shares constitutes the giving of a financial benefit.

The Directors (other than Mr Johnson in the case of Resolution 5 and Mr Dewhurst in the case of Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolutions 5 and 6, because the Placement Shares will be issued to Mr Johnson and Mr Dewhurst respectively on the same terms as those to be issued to non-related party participants in the Placement and Mr Johnson and Mr Dewhurst applied and paid for their Placement Shares at the same time as the non-related party participants.

Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the participation in the Placement by Mr Johnson and Mr Dewhurst involves the issue of Placement Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Approval is therefore sought pursuant to Resolution 10.11 for the issues of Placement Shares the subject of Resolutions 5 and 6.

Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed issues of Placement Shares to Mr Johnson and Mr Dewhurst:

- (a) the Placement Shares will be issued to Messrs Johnson (Resolution 5) and Mr Dewhurst (Resolution 6) respectively (or their nominees);
- (b) the maximum number of Placement Shares that may be issued, is:
 - (i) 71,386 Placement Shares in the case of Mr Johnson (Resolution 5);
 - (ii) 174,762 Placement Shares in the case of Mr Dewhurst (Resolution 6);
- (c) the Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the issue price of the Placement Shares will be \$0.21, being the same as those issued under the Placement to unrelated parties and will raise a total amount of \$51,700 for the Company;

- (e) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement the subject of Resolution 4.

Approval pursuant to ASX Listing Rule 7.1 is not required for the participation in the Placement by Mr Johnson and Mr Dewhurst, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Placement Shares to Messrs. Johnson and Dewhurst (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Resolutions 7, 8 9 and 10 - Issue of Options to Michael Johnson, Ron Dewhurst, Eric Knight and Brent Scrimshaw

Background

The Company is seeking Shareholder approval for the issue of Options as follows:

Resolution	Director receiving Options	Exercise Premium	Indicative Exercise Price	Vesting Date	Expiry Date
7	Michael Johnson	145% of the VWAP of Shares traded on ASX in the 5 trading days before the Company's 2018 AGM to be held on 14 December 2018	\$0.340*	Upon issue	36 months from the date of issue
8	Ron Dewhurst				
9	Eric Knight				
10	Brent Scrimshaw				

*Indicative 5-day VWAP up to and including 8 November 2018.

The Company believes that the Incentive Options provide a means to incentivise the abovementioned Directors' future ongoing performance and commitment to the Company. The Directors consider it prudent to remunerate by way of securities so as to preserve the cash reserves of the Company.

The Company reviewed the practices of other companies of a similar size and stage of development to determine the number of Options required to be issued to attract and retain senior directors. Based on that review, the Board determined the number of Options to be issued to each of the above Directors (in each case, with the relevant Director abstaining) in Resolutions 7, 8 9 and 10 to be appropriate and reasonable.

The benefit from the Options will only be received if the Company's Share Price exceeds the exercise price of the Options at the time of exercise.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act is discussed above with reference to Resolutions 5 and 6. These Directors are related parties of the Company and the grant of Options constitutes a financial benefit as contemplated in Section 229 of the Corporations Act.

However, section 211 of the Corporations Act provides an exception from the requirement for Shareholder approval when the financial benefit concerned is reasonable remuneration. It is the Directors' view that the exception in section 211 applies in this case and therefore, approval by Shareholders pursuant to section 208 of the Corporations Act, is not sought.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 is discussed above with reference to Resolutions 5 and 6.

As the issue of Options pursuant to each of Resolutions 7, 8, 9 and 10 involves the issue of securities to related parties, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current

circumstances. Approval is therefore sought pursuant to Resolution 10.11 for the issues of Options the subject of Resolutions 7, 8, 9 and 10.

Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed issues of Options pursuant to Resolutions 7, 8, 9 and 10:

- (a) the Options will be issued to:
 - (i) Resolution 7: Michael Johnson
 - (ii) Resolution 8: Ron Dewhurst;
 - (iii) Resolution 9: Eric Knight; and
 - (iv) Resolution 10: Brent Scrimshaw.
- (b) the maximum number of Options that may be issued, is:
 - (i) Resolution 7: Michael Johnson - 3,000,000 Options;
 - (ii) Resolution 8: Ron Dewhurst - 3,000,000 Options;
 - (iii) Resolution 9: Eric Knight - 1,500,000 Options; and
 - (iv) Resolution 10: Brent Scrimshaw - 1,500,000 Options
- (c) the Options will be issued no later than 1 month after the date of the Meeting;
- (d) the Options are issued at nil consideration and their indicative exercise price is set out in the table above;
- (e) the terms of the Options is set out in Annexure A and Shares to be issued upon exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised as a result of the issue of the Options as they are issued at nil consideration; no funds are expected to be raised upon exercise of the Options, as the Directors may exercise them pursuant of the "cashless exercise facility" set out in Annexure A;

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Options, as approval is being obtained under ASX Listing Rule 10.11.

Glossary

In this Explanatory Statement and the Notice of Meeting:

AEDT means Australian Eastern Daylight Time.

AGM means Annual General Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691 and includes any successor body.

Board means the Company's board of Directors

Chairman means the chair of the Annual General Meeting.

Company means Rhinomed Limited 107 903 159.

Constitution means the constitution of the Company.

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

Director means a current director of the Company.

EIP means the Company Executive Incentive Plan approved at the Company's 2017 annual general meeting.

Equity Securities has the meaning given in ASX Listing Rule 19.

Explanatory Statement means this Explanatory Statement that accompanies and forms part of the Notice of Meeting.

KMP means a member of the key management personnel named in the Company's latest remuneration report.

Listing Rules means the Listing Rules of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Meeting, General Meeting or Annual General Meeting means the annual general meeting of the Company the subject of this Notice of Meeting.

Notice of Meeting means this notice of annual general meeting which this Explanatory Statement accompanies and in which the Resolutions are set out.

Option means an option to subscribe for a Share.

Placement means the issue of Equity Securities the subject of Resolution 4.

Resolution means the resolutions in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Trading Days means a day on which the Company's Shares can be traded on ASX.

Annexure A:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

The Exercise Price of each Option is 145% of the 5 day VWAP at which Shares were traded on ASX in the 5 trading days preceding the Company's AGM to be held on 14 December 2018.

(c) Exercise Period/Expiry Date

The Options have an exercise period commencing on the date of their issue and expiring 36 months from the date of issue.

(d) Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

Despite the foregoing, the holder of Options may, at its election, elect to pay the Exercise Price for an Option by setting off Exercise Price against the number of Shares he is entitled to receive upon exercise of the Option (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the Exercise Price has been set off, as follows: The holder will receive that number of Shares (rounded down to the nearest whole number) equal in value to the difference between the aggregate Exercise Price and the aggregate market value of the resulting Shares at the time of exercise of the Option (determined applying the VWAP of Shares in the 5 trading days prior to exercise of the Options), represented by the following formula:

$$S = (O \times (MSP - EP)) / MSP$$

Where:

S = number of Shares to be issued on exercise of the Options;

O = Number of Options;

MSP = Market Value of resulting Shares;

EP = Option Exercise Price.

The time of the exercise of an Option is the date the Company receives the Notice of Exercise.

(e) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then Shares of the Company.

(f) Quotation of Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(g) Timing of issue of Shares

Within 3 Business Days after the receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised the Company will allot and issue the Shares pursuant to the exercise of the Options.

(h) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be set in accordance with the ASX Listing Rules so that the holders of Options have an opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(i) Reorganisations of capital

If prior to an exercise of an Option, the Company undertakes any reorganisation of its share capital, the number of Shares over which an Option is exercisable will be adjusted as prescribed under the ASX Listing Rules.

(j) No Quotation of the Options

The Company will not apply for quotation of the Options on ASX.

(k) Options Not Transferable

The Options are not transferable without the prior written consent of the Company.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
 [EntityRegistrationDetailsLine2Envelope]
 [EntityRegistrationDetailsLine3Envelope]
 [EntityRegistrationDetailsLine4Envelope]
 [EntityRegistrationDetailsLine5Envelope]
 [EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
 [HolderNumber]

Vote by Proxy: RNO

Your proxy voting instruction must be received by **10:00am (AEDT) on Wednesday, 12 December 2018** 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>



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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.

SUBMIT YOUR PROXY VOTE BY PAPER

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.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman 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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

- Individual:** Where the holding is in one name, the Shareholder must sign.
- Joint holding:** Where the holding is in more than one name, all of the 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>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



Contact

Return your completed form



BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2000



IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

Contact us – All enquiries to Automic



WEBCHAT: https://automic.com.au/



EMAIL: hello@automic.com.au



PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)



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 Rhinomed Limited, to be held at 10:00am (AEDT) on Friday, 14 December 2018 at Executive Suite 79/80, Level 3 of the Melbourne Cricket Ground, Brunton Avenue, East Melbourne, Victoria 3002 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.

Grid for appointing a proxy

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 and 7 to 10 (except where I/we have indicated a different voting intention below) even though Resolution(s) 1 and 7 to 10 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

Table with 10 rows of resolutions and columns for 'For', 'Against', and 'Abstain'.

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

Signature boxes for Individual or Securityholder 1, Securityholder 2, and Securityholder 3.

Contact Name: Grid for entering name

Email Address: Grid for entering email

Contact Daytime Telephone: Grid for entering phone number

Date (DD/MM/YY): Grid for entering date

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

[HolderNumber] RNO

[HolderNumber]