
ACUVAX LIMITED

ACN 007 701 715

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00 am (WST)
DATE: 25 November 2011
PLACE: Acuvax Limited
Suite 2, 16 Ord Street
West Perth, Western Australia

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (08) 9429 2900.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of Shareholders will be held at Acuvax Limited, Suite 2, 16 Ord Street, West Perth WA 6005 on Friday, 25 November 2011 at 10:00 am (WST).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm on 23 November 2011 (WST).

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Report

To receive the financial report of the Company and its controlled entities for the year ended 30 June 2011 together with a Directors' report, the auditor's report and the Remuneration Report.

The 2011 Annual Report is available from the following link: <http://www.acuvax.com.au/Our-Investors/Annual-and-Interim-Reports>

Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2011."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (d) the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above.

Resolution 2 – Re-election of Mr Lloyd Flint as a Director

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of article 57.1 of the Constitution and for all other purposes, Mr Lloyd Flint retires, and being eligible, is re-elected as a Director."

Resolution 3 – Adoption of a New Constitution

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, for the purpose of Section 136(2) of the Corporations Act and for all other purposes, the Company adopts a new constitution, in the form tabled at the Meeting and signed by the chair of the Meeting for the purposes of identification, in place of the present constitution, with effect from the close of the Meeting.”

Resolution 4 – Removal of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to Section 329 of the Corporations Act and for all other purposes, approval is given for the removal of Lawler Partners as the current auditor of the Company effective from the date of the Meeting.”

Resolution 5 – Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, subject to the passing of Resolution 4, pursuant to Section 327D of the Corporations Act and for all other purposes, approval is given for the appointment of RSM Bird Cameron Partners, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, as the auditor of the Company effective from the date of the Meeting and the Directors be authorised to agree RSM Bird Cameron Partners’ remuneration.”

By Order of the Board

Lloyd Flint
Company Secretary
14 October 2011

ACUVAX LIMITED

ACN 007 701 715

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Acuvax Limited, Suite 2, 16 Ord Street, West Perth WA, on Friday, 25 November 2011 at 10:00 AM (WST).

The purpose of this Explanatory Memorandum is to provide information that the Board of Directors believes is material to Shareholders in relation to the Resolutions set out in the Notice.

Financial Report

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2011 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.acuvax.com.au.

Resolution 1 – Adoption of Remuneration Report

General

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the directors or the Company.

The Annual Report contains a Remuneration Report which sets out the remuneration arrangements for the Directors and senior management of the Company. The Annual Report is available on the Company's website at www.acuvax.com.au.

Under recent changes to the Corporations Act that came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2012 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2012 annual general meeting. All of the Directors who were in office when the Company's 2012 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, you must direct the proxy how they are to vote. Where you do not direct the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party

of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The remuneration levels for directors, officer and senior managers are competitively set to attract and retain appropriate directors and key management personnel.

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

Resolution 2: Re-election of Mr Lloyd Flint as a Director

Article 57.1 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors, or, if their number is not a multiple of 3, then the number nearest to but not exceeding one-third (rounded downwards in case of doubt), shall retire from office.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

The Company currently has 3 Directors and accordingly 1 must retire. A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election pursuant to Article 57.2 of the Constitution.

Mr Lloyd Flint, the Director longest in office, retires by rotation and seeks re-election. A brief CV of Mr Lloyd Flint is included in the Annual Report.

Resolution 3: Adoption of a New Constitution

A company may modify or repeal its existing constitution or a provision of its constitution by special resolution of Shareholders. Acuvax's existing Constitution has remained largely unchanged since 1997. There have been a number of developments in corporate governance principles and general corporate and commercial practice for ASX listed companies since that time. Acuvax wishes to ensure that its constitution reflects 'best market practice'.

Resolution 3 is a special resolution which will enable the Company to adopt a new constitution that is drafted in a modern, clear style and that will contain sufficient flexibility to remain relevant as practices change and Acuvax continues to grow.

The proposed constitution to be adopted contains a number of provisions designed to promote the more efficient running of the Company, which should be of long term benefit to the Company and its Shareholders. It has been updated to reflect recent amendments to the Corporations Act and ASX Listing Rules.

Many of the proposed changes are administrative only or relatively minor. The major differences between the existing constitution and the proposed constitution are outlined below.

Definitions

The proposed constitution updates the definitions used to reflect current terminology and, where possible, relies on terms defined in the Corporations Act, the ASX Listing Rules and the operating rules of ASX Settlement Pty Ltd.

Redundant Provisions

A number of provisions in Acuvax's existing constitution duplicate existing Corporations Act or ASX Listing Rule requirements and would require amendment to the constitution if the Corporations Act or the ASX Listing Rules changed. To avoid having to make amendments of that sort, those provisions have not been included in the proposed constitution.

Distribution of Profits

The proposed constitution includes changes to broaden the methods by which the Company may distribute or deal with its profits.

In particular, clause 22 gives Acuvax greater flexibility where a capital return or other distribution is to be made in a non-cash form.

General Meetings

The proposed constitution includes certain changes to assist with the orderly conduct of general meetings of the Company.

The proposed constitution expressly provides at clause 11.6 that subject to the Corporations Act, only matters that appear in a notice of meeting shall be dealt with at a general meeting or an annual general meeting, as the case may be.

Secretary May Attend and Be Heard

The proposed constitution expressly provides at clause 15.4 that the Secretary is entitled to attend any meeting of the Directors and is entitled to be heard on any matter dealt with at any meeting of Directors.

Execution Documents without a Seal

The proposed constitution expressly provides at clause 18.2 that the Company may execute a document without using the seal if the document is signed by two Directors or a Director and a Secretary.

Direct Voting

The proposed constitution expressly provides at clause 12.12 that at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in accordance with clause 12.14 of the proposed constitution.

Proxies

Clause 12.22 of the new constitution provides for the electronic appointment of a proxy.

Directors

The rules governing the election of Directors have been simplified to suit a Board of Acuvax's size. In particular, clause 13.2 of the proposed constitution provides that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

ASX Listing Rule 14.3 requires a listed company to accept nominations for Directors up to 35 business days before a general meeting at which Directors may be elected, unless the company's constitution provides otherwise. Clause 13.3 of the proposed constitution requires that nominations for election to the Board be given at least 30 business days before the date of the relevant general meeting. This time period is necessary due to the requirement to give 28 clear days' notice of the general meeting and the time necessary for printing and distribution of a notice of meeting, along with the difficulty of having a long nominations period.

The rules relating to Directors' remuneration are in line with those in the existing constitution.

The procedures relating to Board meetings and voting on Board resolutions have also been clarified.

Notice Requirements

Clause 11.5 of the proposed constitution sets out the general notice requirements in more detail, including clarifying the time at which notices from Acuvax will be deemed to be received and modernising the provisions relating to electronic transmission of notices.

Proportional Takeover Plebiscite

Proposal

The proposed constitution will include a rule which contains proportional takeover approval provisions at clause 35.1. Proportional takeover approval provisions having the same effect were included in the existing Constitution but have not been renewed within the statutory timeframe. The approval of the inclusion of the proportional takeover provisions in the new constitution will reinstate the effect of the previous provisions in the existing Constitution.

The Corporations Act sets out the terms of the relevant provisions to be included in the constitution. The Corporations Act also requires that we provide you with sufficient information to make an informed decision on whether to support or oppose Resolution 3.

What is the effect of the proportional takeover approval provisions?

If a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid more than 14 days before the bid period closes. The vote is decided on a simple majority.

Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote, but the bidder and its associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's constitution.

The Directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years after the date of adoption of the new constitution. The provisions may be renewed, but only by a special resolution.

Why do we need the proportional takeover approval provisions?

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

This means that control of the Company may pass without shareholders having the chance to sell all their shares to the bidder. The bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, a company may provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote on whether to accept or reject the offer and that decision will be binding on all the shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

No person to acquire or increase its substantial interest

At the date this Notice was prepared, no Director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company.

Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover approval provisions have no potential advantages or disadvantages for them. They remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover approval provisions for shareholders of the Company include the following:

- you will have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- the provisions may help shareholders avoid being locked in as a minority;
- increase in the bargaining power of shareholders which may ensure that any partial offer is adequately priced; and
- knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and to decide whether to accept or reject that offer.

The potential disadvantages for shareholders of the Company include the following:

- proportional takeover bids for shares in the Company may be discouraged;
- shareholders may lose an opportunity of selling some of their shares at a premium; and
- the chance of a proportional takeover bid being successful may be reduced.

While similar proportional takeover approval provisions have previously been in effect in the existing constitution, there have been no full or proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders, respectively, during the period in which the proportional takeover provisions were effective.

Recommendation of the Board

The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

The Directors recommend the adoption of the new constitution.

A copy of the proposed constitution is available from Acuvax's website (www.acuvax.com.au). You can also request a copy of the proposed constitution by writing to the company secretary.

Resolutions 4 and 5 – Removal and Appointment of Auditor

Under Section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which 2 months notice of intention to move the resolution has been given.

It should be noted that under this section, if a company calls a meeting after the notice of intention has been given, the meeting may pass the resolution even though the meeting is held less than 2 months after the notice of intention is given.

Resolution 4 is an ordinary resolution seeking the removal of Lawler Partners as the auditor of the Company.

In accordance with Section 329(2) of the Corporations Act, the Company has sent a copy of the notice of intention and nomination to Lawler Partners and ASIC. A copy of the notice of intention and nomination of RSM Bird Cameron Partners as auditor is set out in Schedule 1.

Under Section 327D of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under Section 329 of the Corporations Act.

Resolution 5 is a special resolution seeking Shareholder approval for RSM Bird Cameron Partners to be appointed as the new auditor of the Company.

Pursuant to Section 328A(1) of the Corporations Act, RSM Bird Cameron Partners have provided their written consent to act as auditors to the Company and seek Shareholder approval to be appointed as such.

The Directors support the nomination of RSM Bird Cameron Partners as the Company's auditor and recommend the appointment of RSM Bird Cameron Partners as auditor to the Company.

In the event ASIC approval is not received by the due date of the Annual General Meeting, Lawler Partners will continue in office and the proposed Resolution will lapse. If ASIC approval is received subsequent to the Annual General Meeting, RSM Bird Cameron Partners will be appointed by the Directors pursuant to the Corporations Act and the appointment of RSM Bird Cameron Partners by the Directors will then be subject to confirmation by the shareholders at the next Annual General Meeting.

If Resolutions 4 and 5 are passed, the appointment of RSM Bird Cameron Partners as the Company's auditor will take effect at the close of this Annual General Meeting. Resolution 5 is subject to the passing of Resolution 4.

Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

GLOSSARY

In this Explanatory Memorandum and Notice:

"Annual General Meeting" or "Meeting" means the annual general meeting of the Shareholders of the Company to be held by the Company at Acuvax Limited, Suite 2, 16 Ord Street, West Perth, Western Australia, on Friday, 25 November 2011 at 10:00AM (WST).

"Annual Report" means the 2011 Annual Report of the Company, a copy of which was lodged with the ASX.

"ASX" means ASX Limited ACN 008 624 691 trading as the Australian Securities Exchange.

"Board" means the board of Directors of the Company.

"Closely Related Party of a member of the Key Management Personnel" means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

"Company" or "Acuvax" means Acuvax Limited ACN 007 701 715.

"Constitution" means the Constitution of the Company.

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

"Directors" means the current directors of the Company.

"Explanatory Memorandum" means this explanatory memorandum.

"Key Management Personnel" has the same meaning as in the accounting standards and 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.

"ASX Listing Rules" or "Listing Rules" means the official listing rules of ASX.

"Notice" means this Notice of Annual General Meeting.

"Proxy Form" means the proxy form attached to this Notice.

"Remuneration Report" means the remuneration report of the Company contained in the Annual Report.

"Resolution" means a resolution referred to in the Notice.

"Schedule" means a schedule to this Notice.

"Shareholder" means a shareholder of the Company.

"WST" means Western Standard Time.

SCHEDULE 1 – NOTICE OF INTENTION AND NOMINATION

FAY HOLDINGS PTY LTD

ACN 062 426 699
15 John Street
Cottesloe WA 6011

7th October 2011

The Directors
Acuvax Limited
PO Box 1779
West Perth WA 6872

Dear Sirs,

Nomination of RSM Bird Cameron Partners as Auditors of the Company

I, Anthony Short, as director of Fay Holdings Pty Ltd, a shareholder in Acuvax Limited, hereby nominate RSM Bird Cameron Partners as Auditor of the Company (subject to ASIC approval) at the forthcoming Annual General Meeting and any adjournment thereof.

Yours faithfully
Fay Holdings Pty Ltd



Anthony Short
Director

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ACUVAX LIMITED

ACN 007 701 715

PROXY FORM

The Company Secretary

Acuvax Limited

By delivery:

Suite 2, Ground Floor

16 Ord Street

WEST PERTH WA 6005

By post:

P O Box 1779

West Perth

WA 6872

By facsimile:

08 9486 1011

I/We ¹ _____
of _____
being a Shareholder/Shareholders of the Company and entitled to _____
votes in the Company, hereby appoint ² _____

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting to be held at Acuvax Limited, Suite 2, 16 Ord Street, West Perth, Western Australia 6005 on Friday, 25 November 2011 at 10.00 AM (WST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit.

If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is * []% of the Shareholder's votes*. (An additional Proxy Form will be supplied by the Company, on request).

If no directions are given in relation to Resolutions 2 to 5, the Chair intends to vote in favour of these Resolutions.

INSTRUCTIONS AS TO VOTING ON THE RESOLUTIONS

Important for Resolution 1: If the Chair of the Meeting or any member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report or a Closely Related Party of that member is your proxy and you have not directed the proxy to vote on Resolution 1, the proxy will be prevented from casting your votes on Resolution 1. If the Chair, another member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report or Closely Related Party of that member is your proxy, in order for your votes to be counted on Resolution 1, you must direct your proxy how to vote on Resolution 1.

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Lloyd Flint as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of a New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Removal of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Authorised signature/s This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of shareholder

²Insert name and address of proxy

*Omit if not applicable

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
 2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Subject to the comments below, where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
- New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:
- (a) if proxy holders vote, they must cast all directed proxies as directed; and
 - (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (c) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (d) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (e) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (f) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (g) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (h) the appointed proxy is not the Chair of the meeting; and
- (i) at the meeting, a poll is duly demanded on the resolution; and
- (j) either of the following applies:
 - (A) the proxy is not recorded as attending the meeting; and
 - (B) the proxy does not vote on the resolution,the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

3. (Signing Instructions):

- (a) **(Individual):** Where the holding is in one name, the member must sign.
 - (b) **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - (c) **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - (d) **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
 5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (e) post to Acuvax Limited, Suite 2, 16 Ord Street, WEST PERTH, WA, AUSTRALIA, 6005; or
 - (f) facsimile to the Company on facsimile number (+61 8) 9486 1011; orso that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy forms received later than this time will be invalid.