

11 November 2011

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge St  
SYDNEY NSW 2000

Dear Sir,

#### **REPLACEMENT 2011 AGM MEETING DOCUMENTS**

BRISBANE: CBio Limited (ASX:CBZ) attaches a replacement Notice of Annual General Meeting dated 11 November 2011, Explanatory Statement and Proxy Form (**AGM Meeting Documents**) for the Annual General Meeting scheduled for 29 November 2011.

These AGM Meeting Documents replace the Notice of Annual General Meeting dated 20 October 2011, Explanatory Statement and Proxy Form lodged on ASX on 20 October 2011 (**Old Meeting Documents**) for the Annual General Meeting to be held on 29 November 2011.

There is no change to the date, time or venue for the Annual General Meeting, meaning the Annual General Meeting will be held on Tuesday 29 November 2011 at the East Auditorium, BTP Technology Conference Centre, 1 Clunies Ross Court, Eight Mile Plains, Queensland, commencing at 3:00pm (AEST).

The resolutions to be considered at the Annual General Meeting have been amended to reflect recent director resignations and Board appointments.

Shareholders should disregard the Old Meeting Documents for the purposes of the Annual General Meeting and refer to the **AGM Meeting Documents** (as attached) when considering the items of business to be put at the Annual General Meeting and completing the Proxy Form.

For and on behalf of the Board of CBio Limited

**ROSLYNN SHAND**  
Company Secretary

# REPLACEMENT NOTICE OF ANNUAL GENERAL MEETING

CBio Limited ACN 094 730 417

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Notice is given that the annual general meeting of CBio Limited (**Company**) will be held on Tuesday 29 November 2011 at the East Auditorium, BTP Technology Conference Centre, 1 Clunies Ross Court, Eight Mile Plains, Queensland, commencing at 3:00pm (Brisbane time).

## ORDINARY BUSINESS

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### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements and the reports of the Directors and Auditor for the year ended 30 June 2011.

#### Resolution 1: REMUNERATION REPORT

To consider, and if thought fit, to pass the following in accordance with s250R(2) of the Corporations Act 2001:

*'That the section of the report of the Directors in the 2011 Annual Report dealing with the remuneration of the Company's Directors and Senior Executives (Remuneration Report) be adopted.'*

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

**Note:** This resolution shall be determined under section 250R(2) of the Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

#### Resolution 2: RE-ELECTION OF DR PETER CORR

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

*'That Dr Peter Corr, who in accordance with rule 16.1 and 16.2 of the Constitution of the Company, retires by rotation and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.'*

#### Resolution 3: RE-ELECTION OF DR MICHAEL MONSOUR

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

*'That Dr Michael Monsour, who in accordance with rule 16.1 of the Constitution of the Company, retires by rotation and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.'*

#### Resolution 4: RE-ELECTION OF DR TERJE KALLAND

*'That Dr Terje Kalland, who retires from a casual vacancy at the Annual General Meeting in accordance with Listing Rule 14.4 and rule 13.2 of the Company's Constitution, and having consented to act and being eligible, be elected as a Director of the Company.'*

#### Resolution 5: ELECTION OF DR THOMAS LÖNNGREN

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

*'That Dr Thomas Lönngren, who retires from a casual vacancy at the Annual General Meeting in accordance with Listing Rule 14.4 and rule 13.2 of the Company's Constitution, and having consented to act and being eligible, be elected as a Director of the Company.'*

#### **Resolution 6: ELECTION OF ROSS MANGELSDORF**

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

*'That Mr Ross Mangelsdorf, who retires from a casual vacancy at the Annual General Meeting in accordance with Listing Rule 14.4 and rule 13.2 of the Company's Constitution, and having consented to act and being eligible, be elected as a Director of the Company.'*

#### **Resolution 7: ELECTION OF WARREN BROOKS**

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

*'That Mr Warren Brooks, who retires from a casual vacancy at the Annual General Meeting in accordance with Listing Rule 14.4 and rule 13.2 of the Company's Constitution, and having consented to act and being eligible, be elected as a Director of the Company.'*

Dated 10 November 2011.

By order of the Board



Roslynn Shand

Company Secretary

#### **NOTES**

A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.

A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

The Company has determined in accordance with regulation 7.11.37 of the Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, shares will be taken to be held by those persons recorded in the Company's register of members as at 7:00pm (AEDST) on 25 November 2011.

If you have any queries on how to cast your votes then call Company Secretary, Roslynn Shand on +617 3841 4844 during business hours.

Shareholders with queries regarding their shareholding or voting entitlements should contact the Share Registry, Link Market Services Ltd, on 1300 554 474.

#### **Voting Exclusion Statement**

In accordance with section 250R(4) of the Corporations Act, the Company will disregard votes cast on Resolution 1 – Remuneration Report by a member of the Key Management Personnel details of whose remuneration are included in the remuneration report, or a closely related party of such a member, subject to certain limited exemptions where a person is appointed to vote as a proxy under section 250R(5) and section 250BD of the Corporations Act.

## Voting by Proxy

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a Shareholder of the Company. A Shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

To be effective, the proxy must be received at the share registry of the Company no later than 3.00pm (Brisbane time) on Sunday 27 November 2011 (48 hours before the commencement of the meeting). Proxies must be received before that time by one of the following methods:

Online:	Shareholders may lodge their proxy votes online at <a href="http://www.investorcentre.linkmarketservices.com.au">http://www.investorcentre.linkmarketservices.com.au</a> . To lodge your proxy vote online, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is shown on the proxy form.
By post:	Link Market Services Limited Locked Bag A14 SYDNEY SOUTH NSW 1235
By facsimile:	In Australia (02) 9287 0309 From outside Australia +61 2 9287 0309
By delivery:	Link Market Services Limited Level 12, 680 George Street SYDNEY NSW 4000

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

## Voting by Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 3.00pm (Brisbane time) on Sunday 27 November 2011.

## Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative.

## Important Dates

Date	Event
By 14 November 2011	Dispatch of Notice of Meeting, Proxy Form and Explanatory Memorandum to Shareholders which replaces those dispatched on or around 27 October 2011
7.00pm (Brisbane time) Friday, 25 November 2011	Closing date for determining eligibility to vote at the Annual General Meeting
3:00pm (Brisbane time) Sunday, 27 November 2011	Latest time for receipt of proxies
3:00pm (Brisbane time) Tuesday, 29 November 2011	Annual General Meeting

# Replacement Explanatory Memorandum

## CBio Limited ACN 094 730 417

This Replacement Explanatory Memorandum accompanies and forms part of the Replacement CBio Limited Notice of General Meeting to be held at the East Auditorium, BTP Technology Conference Centre, 1 Clunies Ross Court, Eight Mile Plains, QLD, 4113 on Tuesday, 29 November 2011 at 3:00pm (AEST). The Replacement Notice of Annual General Meeting should be read together with this Replacement Explanatory Memorandum, together forming the Notice of Meeting.

Capitalised terms used in this Replacement Explanatory Memorandum have the meaning set out in the Glossary section of this Replacement Explanatory Memorandum.

### Financial Statements and Reports

The Corporations Act requires the report of the Directors, the report of the Auditor and the financial reports to be presented to the annual general meeting. In addition, the Company's constitution provides for such reports and statements to be received and considered at the meeting. There is no vote required on this resolution.

Following the presentation of the report of the Auditor and the financial reports to the meeting, the Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments upon the reports.

### Resolution 1- Directors' Remuneration Report

The Corporations Act requires that the section of the report of the Directors dealing with the remuneration of the Directors and Executives (**Remuneration Report**) be put to Shareholders for adoption by way of a non-binding vote. Under the current legislation, this vote is advisory and does not bind the Directors or the Company in relation to the remuneration policy.

However, under a recent amendment to the Corporations Act (**Legislative Amendment**), if 25% or more of votes that are cast on this non-binding resolution 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 these annual general meetings on a resolution (**a spill resolution**) that another meeting be held within 90 days (**spill meeting**), at which:

- a) all of the Company's Directors (other than the Managing Director) cease to hold office immediately before the end of the spill meeting; and
- b) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting will be put to the vote at the spill meeting.

The policy behind this Legislative Amendment is to provide an additional level of accountability for directors and increased transparency for shareholders. If a company receives significant "no" votes on its remuneration report over two consecutive years, and has not adequately addressed concerns raised by shareholders, it is thought appropriate for the board to be held accountable through the re-election process.

The Legislative Amendment is intended to strengthen the non-binding vote and to maintain the fundamental principle underlying Australia's corporate governance framework that directors are responsible for, and accountable to, shareholders on all aspects of the management of the company, including the amount and composition of executive remuneration.

The Remuneration Report may be found in the Annual Report and sets out the remuneration policy for CBio and:

- (a) reports and explains the remuneration arrangements in place for executive directors, senior management and non-executive directors;
- (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive directors, executives and senior managers within CBio; and
- (c) discusses the relationship between the Board policies and CBio performance.

Following consideration of the Remuneration Report, the Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments upon the Remuneration Report.

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, make no recommendation regarding this resolution.

# Replacement Explanatory Memorandum

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## Resolutions 2 and 3: Re-Election of Directors

Under Clause 16.1 of the Constitution of the Company one third of the current Directors (excluding the Managing Director) or if their number is not a multiple of 3, the number nearest to but not less than one third, must retire by rotation at each annual general meeting. In addition, a director (other than the Managing Director) must retire from office at the conclusion of the third annual general meeting after which the Director was elected or re-elected.

Given the recent board changes, the only directors that are counted and considered at this AGM for the purposes of clause 16.1 are:

1. Dr Göran Ando
2. Dr Peter Corr
3. Dr Michael Monsour

In accordance with clause 16.1, given only 3 directors are counted and considered at this AGM for the purposes of clause 16.1, only 1 of these 3 directors is required to retire and offer themselves for re-election.

Dr Göran Ando retired and offered himself for re-election in accordance with clause 16.1 of the Constitution at last year's Annual General Meeting, therefore his re-election is not required to be considered at this AGM.

To determine who out of Dr Corr and Dr Monsour is required to retire under clause 16.1, clause 16.2 notes that it is the director who has been in office the longest since being appointed. In accordance with this rule Dr Peter Corr being eligible, presents himself for re-election.

However, given the recent changes to the Company's board and claims made in relation to the meeting requisitioned by shareholders and held on Friday 4 November 2011, Dr Michael Monsour has also elected to retire and offer himself for re-election in accordance with clause 16.1 of the Constitution, despite not having to do so until next year's AGM.

Dr Monsour's reasons for this are to allow all shareholders the opportunity to consider whether they would still like Dr Monsour to continue to serve on their Company's Board.

Dr Monsour took over the role of Acting Chairman of the Company upon the resignation of Mr Stephen Jones. Dr Monsour is a long term significant shareholder of the Company and has been a director since January 2007.

Dr Corr's and Dr Monsour's experience and qualifications are summarised below.

### **Dr Peter B. Corr**, Non-Executive Director (Appointed 30 October 2007)

Dr Peter B. Corr is Co-Founder and Managing General Partner, Celtic Therapeutics, a private equity firm focused on the development of innovative therapeutics. Prior to that appointment Dr Corr served as Corporate Senior Vice-President for Science and Technology at Pfizer Inc from 2003 to 2007. Before assuming that role, Dr Corr served as Executive Vice-President, Pfizer Global Research & Development; and President, Worldwide Development. Prior to joining Pfizer in 2000, he was President of Pharmaceutical Research and Development at Warner Lambert/Parke Davis until the merger with Pfizer. Earlier, he served as Senior Vice-President, Discovery Research, at Monsanto/Searle. Dr Corr, who received his doctorate from Georgetown University School of Medicine, spent 18 years as a researcher in cardiology, molecular biology and pharmacology at Washington University in St Louis. When he left the university, Dr Corr was Professor, Department of Medicine (Cardiology) and Professor, Department of Pharmacology and Molecular Biology. His research has been published in more than 160 scientific manuscripts. Dr Corr is the recipient of numerous awards, including membership in the Alpha Omega Alpha National Medical Honorary Society, an Established Investigator Award from the American Heart Association and a Research Career Development Award from the National Institutes of Health. He received the Washington University School of Medicine Teacher of the Year Award and, in 1990, the Washington University Distinguished Faculty Award. In 2004, Dr Corr was named a William Pitt Fellow at Pembroke College, Cambridge University. Dr Corr served on the Board of Regents of Georgetown University, and was Chairman of the Board of Trustees of the New York Academy of Sciences and is currently on the Boards of Furiex Pharmaceuticals, the Critical Path Institute (C-Path) and the International Partnership for Microbicides as Chairman of the Board.

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**Dr Michael Monsour**, Non-Executive Director  
(Appointed 31 January 2007)

Dr Michael Monsour is a medical practitioner with business interests in Queensland-based medical centres. He operates a medical management company that provides management support to medical practitioners, and is also one of Australia's leading providers of software systems for occupational health and safety and medical accounting. Dr Monsour is the chairman of the ASX listed company Analytica Limited, chairman of the unlisted entity InJet Digital Aerosols Limited and is also a Director of Australian Technology Innovation Fund Limited and the Australia Biofund Investment Limited (Hong Kong). Dr Monsour was appointed to the Audit & Risk Management Committee in November 2009 and is a member of the Remuneration Committee.

## Resolutions 4 to 7: Election of Directors

Dr Terje Kalland (Non-Executive Director), Dr Thomas Lönngren (Non-Executive Director), Mr Ross Mangelsdorf (Non-Executive Director) and Mr Warren Brooks (Non-Executive Director) have all been appointed to the Board as a casual vacancy since the Company's 2010 Annual General Meeting.

In accordance with rule 13.2 of the Constitution, and consistent with Listing Rule 14.4, the Board may appoint a person as a Director and that person may hold office until the next Annual General Meeting of the Company when that person is eligible for election as Director by Shareholders.

These provisions reflect the requirements of Listing Rule 14.4. Resolutions 4, 5, 6 and 7 propose the election of Dr Terje Kalland, Dr Thomas Lönngren, Mr Ross Mangelsdorf and Mr Warren Brooks as Directors of the Company. If elected, these Directors will then be subject to the director rotation provisions under the Constitution noted under the Resolutions 2 and 3, section above.

Each candidate's experience and qualifications are summarised below.

**Dr Terje Kalland**, Non- Executive Director  
(Appointed 1 December 2010)

Dr Terje Kalland, MD, PhD, is Chief Scientific Officer at Karolinska Development. He is a former professor of tumour immunology and has served 22 years in the pharmaceutical industry. From 2005-2011 he was senior vice president of the Biopharmaceuticals Research Unit at Novo Nordisk. His leadership has been with a focus on discovery and preclinical development, and he also has experience in phase I/II clinical development. He has brought more than 40 large and small molecule-based drug candidates into development. Prior to his appointment at Novo Nordisk, Dr Kalland was Chief Scientific Officer at Biovitrium AB in Stockholm, Sweden. From 1988 to 2001, he worked at Pharmacia, where he spent the last seven years of his appointment as the global head of Oncology Research.

**Dr Thomas Lönngren**, Non-Executive Director  
(Appointed 27 January 2011)

Dr Thomas Lönngren acts as Independent Strategy Advisor through his company Pharma Executive Consulting. He served as the Executive Director of the European Medicines Agency (EMA) until December 2010. The EMA is responsible for the scientific evaluation of application for marketing authorization of medicines in European Union. In 1990 he was appointed Director of Operations of the Swedish Medical Products Agency, later becoming Deputy Director-General of the Agency. Dr Lönngren served with the Swedish National Board of Health and Welfare from 1976-90 with responsibilities including herbal medicines, cosmetics, medical devices, narcotics and contraceptives. During 1982-94 he acted as senior pharmaceutical consultant for the Swedish International Development Agency's health cooperation program in Vietnam. From 1976-78 he was a lecturer at Pharmaceutical Faculty at Uppsala University, Sweden. He qualified as a pharmacist from the University of Uppsala in 1976 and holds a MSc in social and regulatory pharmacy. Dr Lönngren was an Honorary Member of the Royal Pharmaceutical Society of Great Britain in 2003 and made an Honorary Fellow of the Royal College of Physicians in 2004. He was granted an Honorary Doctorate from the University of Uppsala Sweden in 2008 and from University of Bath in UK in 2011. He did receive Drug Information Associations Distinguished Career Award in 2008.

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**Mr Ross Mangelsdorf**, Non-Executive Director  
(Appointed 3 November 2011)

Mr Mangelsdorf is a Chartered Accountant with 27 years' experience. He works with SME production, manufacturing and retail firms assisting them with business, taxation and management services. He is a director of a Queensland-based land development company and a chartered accounting firm. Mr Mangelsdorf is an executive director and CFO of Analytica (ASX:ALT).

**Mr Warren Brooks**, Non-Executive Director  
(Appointed 3 November 2011)

Mr Brooks was the Managing Director and Founder of boutique financial advisory firm Clime AFM Pty Limited which was a wholly owned subsidiary of Clime Investment Management Limited (ASX:CIM). Mr Brooks previously had 28 years' experience working in Investment Banking and Stockbroking. Mr Brooks is a non-executive director of Analytica (ASX:ALT).

# Replacement Explanatory Memorandum

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## GLOSSARY

<b>Annual General Meeting</b>	means the Company's annual general meeting the subject of this Replacement Notice of Meeting.
<b>Annual Report</b>	means the 2011 Annual Report of the Company.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ABN 98 008 624 691 or the securities market which it operates, as the context requires.
<b>Board</b>	means the Board of Directors of the Company.
<b>Company or CBio</b>	means CBio Limited ACN 094 730 417.
<b>Constitution</b>	means the constitution of the Company from time to time.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>Key Management Personnel</b>	means 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).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Replacement Explanatory Memorandum</b>	means the replacement explanatory memorandum attached to the Replacement Notice of Meeting.
<b>Replacement Notice of Meeting</b>	means the replacement notice of meeting and includes the Replacement Explanatory Memorandum.
<b>Shares</b>	means the existing fully paid ordinary shares in the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.



**By mail:**  
CBio Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to: Telephone: 1300 554 474 Overseas: +61 2 8280 7454**



**X99999999999**

**SHAREHOLDER VOTING FORM**

I/We being a member(s) of CBio Limited and entitled to attend and vote hereby appoint:

**STEP 1**

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)** OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **3:00pm (Brisbane Time) on Tuesday, 29 November 2011, at East Auditorium, BTP Technology Conference Centre, 1 Clunies Ross Court, Eight Mile Plains, Queensland** and at any adjournment or postponement of the meeting. The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

**STEP 2**

**VOTING DIRECTIONS**

	For	Against	Abstain*		For	Against	Abstain*
<b>Resolution 1</b> Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Resolution 5</b> Election of Dr Thomas Lönngren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b> Re-election of Dr Peter Corr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Resolution 6</b> Election of Ross Mangelsdorf	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b> Re-election of Dr Michael Monsour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Resolution 7</b> Election of Warren Brooks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4</b> Re-election of Dr Terje Kalland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

**i** \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**Important for Resolution 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default**

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with his voting intentions on Resolution 1 as set out above and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chairman of the Meeting will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on this Resolution. If you appoint the Chairman of the Meeting as your proxy you can direct him how to vote by either marking the boxes on any or all of the Resolutions in Step 2 above (for example if you wish to vote 'for', 'against' or 'abstain' from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1.

I/we direct the Chairman of the Meeting to vote in accordance with his voting intentions on Resolution 1 (except where I/we have indicated a different voting intention above) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel and even if the Chairman of the Meeting has an interest in the outcome of that Resolution and that votes cast by him, other than as proxy holder, would be disregarded because of that interest.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in 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 a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm (Brisbane Time) on Sunday, 27 November 2011**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE**

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



**by mail:**

CBio Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**