



Notice of the 2021 Annual Meeting
of the Shareholders

Notice of Annual Meeting of Shareholders

17 September 2021

Dear Shareholder

The 2021 Annual Meeting of Rua Bioscience Limited (**Rua**) will be a hybrid meeting held at 12.00pm (New Zealand time) on 19 October 2021 at Waikanae Surf Club, 280E Grey Street, Awapuni, Gisborne and online via Computershare Investor Services Limited's (**Computershare**) meeting platform, <https://meetnow.global/nz> commencing at 12:00 p.m.

If Rua is prevented from being able to hold the Annual Meeting in person on the meeting date in Gisborne as a result of COVID-19 restrictions in place at that time, shareholders will only be able to join the meeting online via Computershare's meeting platform <https://meetnow.global/nz>. When participating online, shareholders will require their shareholder number, found on the enclosed proxy form for verification purposes. Details on how to participate online are set out below under the heading "Online Participation Details".

Items of Business

1. Company Overview
2. Chair's Address
3. Chief Executive Officer's Presentation
4. Annual Results Presentation
5. Shareholder Questions

To consider any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chair's Address, the Chief Executive Officer's Presentation or the Annual Results Presentation).

For further details, see Explanatory Note 1.

6. Ordinary Resolutions

To consider and, if thought fit, pass the following Ordinary Resolutions, requiring approval by a simple majority of the votes of shareholders entitled to vote and voting:

6.1. Auditors Remuneration

Resolution 1: That the Board be authorised to fix the auditor's remuneration.

For further details, see Explanatory Note 2.

6.2. Election of Directors

Resolution 2: That Martin Smith be re-elected as a director of Rua.

For further details, see Explanatory Note 3.

7. General Business

To consider any other business that can be properly brought before the meeting.

The Board and Management invite attendees to join them for light refreshments at the end of the Meeting.

Further Information and Explanatory Notes

Further information relating to the resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the resolutions together with the Explanatory Notes.

Attendance and Voting

Your rights to vote may be exercised by:

- (a) Attending and voting in person or online; or
- (b) Appointing a proxy (or representative) to attend and vote in your place. The proxy need not be a shareholder of Rua and the form of appointment of a proxy and voting instructions accompany this Notice of Meeting. You can appoint a proxy online or complete and send the Proxy Voting Form (enclosed with this Notice of Meeting) by post, email (as a scanned attachment) so that it is received by Computershare by no later than 48 hours before the time for holding the Annual Meeting (i.e., before 12.00 pm on 17 October 2021).

Online Participation Details

To access the meeting via Computershare's meeting platform <https://meetnow.global/nz>, click 'Go' under the Rua Bioscience Limited meeting and then click 'JOIN MEETING NOW'. By using the meeting platform, you will be able to watch the meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information. You will need the latest version of Chrome, Safari, Edge or Firefox to access the meeting. Please ensure your browser is compatible.

When attending the meeting in person, please "check in" using the COVID-19 tracer app. If you are unwell or are in close contact with someone who is unwell, please do not attend the meeting in person.

I look forward to seeing you at the Annual Meeting and thank you for your ongoing support.

By order of the Board.



Trevor Burt

Chair

17 September, 2021

Explanatory Notes

Note 1 – Shareholder Questions

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by email to Hamish.white@ruabio.com with the reference to “Annual Meeting” in the subject line or by post to “Annual Meeting”, Rua Bioscience Limited, 1 Commerce Place, Awapuni, Gisborne 4071. Rua reserves the right not to address any questions that, in the Board’s opinion, are not reasonable to address in the context of an annual meeting, or any question received fewer than 5 working days prior to the Annual Meeting.

Note 2- Auditor’s Remuneration

Resolution 1

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor under section 207S of the Companies Act 1993.

Note 3 – Election of Director

Resolution 2

This is the first annual meeting for Rua since it became an issuer (as that term is defined in the NZX Listing Rules). In accordance with Rua’s constitution and NZX Listing Rule 2.7.1, no director may hold office (without re-election) past the third annual meeting following the director’s appointment or re-election, or for three years after that time, whichever is longer.

One of the longest serving directors, Martin Smith has elected to retire at the Annual Meeting and seek re-election.

To be appointed as a director, a candidate must be approved by Ordinary Resolution, which means a simple majority of the votes cast on the resolution for appointment of the candidate must be in favour of the resolution.

The Board has determined that Martin Smith qualifies as an independent director, and unanimously supports his re-election.

The Board recommends that shareholders vote in favour of this resolution.

The candidate’s biographical information is set out below:

Martin Smith, NON-EXECUTIVE DIRECTOR: Martin is a professional director with more than 25 years’ experience in the consumer goods sector. He is the former Chief Executive of L’Oreal NZ and is a previous Regional Director for L’Oreal Asia Pacific, Western Europe, Africa, India and the Middle East. He has worked in London, Paris and Shanghai. Martin was also on the board of a leading NZ cancer charity for several years. He is a graduate of the University of Michigan Advanced School of Management, a commerce graduate of the University of Auckland and a Member of the NZ Institute of Directors. Martin has been a Director of Rua since November 2018.

Note 4 – Voting by Proxy

Any shareholder who is entitled to vote at the Annual Meeting may appoint a proxy to attend and vote on their behalf. A shareholder wishing to appoint a proxy should complete and return the Proxy Voting Form (enclosed with this Notice of Meeting) in the manner specified on the Proxy Voting Form so that the form is received by Computershare no later than 48 hours before the time for holding the Annual Meeting (i.e., before 12.00pm on 17 October 2021). A proxy need not be a shareholder of Rua. The Chair of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. The Chair will vote as directed on any resolutions, and intends to vote any discretionary proxies in accordance with the Board recommendations, being in favour of resolutions 1 and 2 (to the extent permitted by the NZX Listing Rules and Rua's constitution).

To direct your proxy how to vote on the resolutions, you should tick the appropriate box on the Proxy Voting Form. If you appoint a proxy but do not tick one of the boxes in relation to a resolution, you will be deemed to have granted your proxy the discretion to cast your votes as he or she decides. In so doing you acknowledge that the proxy may exercise your right to vote even if he or she has an interest in the outcome of the resolutions (provided that interest does not disqualify him or her from voting under the NZX Listing Rules).

If, in appointing a proxy, you have inadvertently not named someone to be your proxy, or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

If you do not attend the Annual Meeting or appoint a proxy, then no vote will be exercised in respect of your shareholding.

Entitlement to Vote

All persons on Rua's register of shareholders as the holders of shares at 5:00 p.m. on 17 October 2021 will be entitled to vote on the resolutions at this Annual Meeting.

If you have appointed a proxy to attend the Annual Meeting in your place, you may still observe the Annual Meeting (but only your proxy may cast your votes).

Any corporation that is a shareholder may appoint a person as its representative to attend the Annual Meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy. A corporation wishing to appoint a person must ensure that the representative brings an original of the notice appointing him or her to the meeting. To assist with administration of the Annual Meeting, Rua would be grateful if notices appointing representatives are delivered to Computershare Investor Services Limited at Private Bag 92119, Auckland 1142 or at corporateactions@computershare.co.nz, at least 48 hours before the time for the holding of the Annual Meeting (i.e., before 12.00pm on 17 October 2021).

Voting on all of the resolutions is to be by way of poll. No persons are restricted from voting on, or acting as a discretionary proxy in relation to, any of the resolutions referred to in this notice of Annual Meeting.

Results

Following the Annual Meeting, the results will be posted at www.ruabio.com and on www.NZX.com.