

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	AVITA Therapeutics, Inc. ("Avita US")
ARBN	641 288 155

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Perry
Date of last notice	14 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	14 September 2020 and 15 September 2020 (Pacific Time)

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>1,266,125 CHESS Depositary Interests ("CDIs") in Avita US quoted on ASX (representing beneficial ownership in 253,225 shares of common stock in Avita US).</p> <p>56,205 shares of common stock in Avita US quoted on the NASDAQ Stock Market LLC.</p> <p>Mr Perry also held the following convertible securities in AVITA Medical Limited ACN 058 466 523 ("Avita Australia"), being a wholly owned subsidiary of Avita US, prior to the change:</p> <ul style="list-style-type: none"> • 15,000,000 unquoted options; and • 21,102,583 unquoted restricted stock units ("RSUs"). <p>The convertible securities held in Avita Australia entitle Mr Perry, upon vesting of their conversion rights, to be issued shares of common stock in Avita US (which may be represented by CDIs) rather than ordinary shares in Avita Australia on a consolidation ratio of 100:1 as set out in Avita US's pre-quotations disclosure released to the market on 24 June 2020.</p>
Class	As above
Number acquired	68,504 shares of common stock in Avita US (which do not presently have CDIs issued over them and therefore are not quoted on ASX) acquired on 15 September 2020 (Pacific Time).
Number disposed	<p>15,092 shares of common stock in Avita US disposed of on 14 September 2020 (Pacific Time).</p> <p>23,769 shares of common stock in Avita US disposed of on 15 September 2020 (Pacific Time).</p> <p>6,850,485 unquoted RSUs in Avita Australia (consolidation equivalent = 68,504 unquoted RSUs in Avita US) which were converted into 68,504 shares of common stock in Avita US that were issued on 15 September 2020 (Pacific Time).</p>

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Disposal of 15,092 shares of common stock in Avita US – US\$26.99 per share of common stock (being the average price per share of common stock sold).</p> <p>Disposal of 23,769 shares of common stock in Avita US – US\$27.23 per share of common stock (being the average price per share of common stock sold).</p> <p>Acquisition of 68,504 shares of common stock in Avita US - nil consideration (issued as a result of the vesting of the relevant tranche of Mr Perry's unquoted RSUs in Avita Australia).</p>
<p>No. of securities held after change</p>	<p>1,266,125 CDIs in Avita US quoted on ASX (representing beneficial ownership in 253,225 shares of common stock in Avita US).</p> <p>85,848 shares of common stock in Avita US quoted on the NASDAQ Stock Market LLC.</p> <p>15,000,000 unquoted options in Avita Australia (consolidation equivalent = 150,000 unquoted options in Avita US).</p> <p>14,252,098 unquoted RSUs in Avita Australia (consolidation equivalent = 142,521 unquoted RSUs in Avita US).</p> <p>The convertible securities held in Avita Australia entitle Mr Perry, upon vesting of their conversion rights, to be issued shares of common stock in Avita US (which may be represented by CDIs) rather than ordinary shares in Avita Australia on a consolidation ratio of 100:1 as set out in Avita US's pre-quotation disclosure released to the market on 24 June 2020.</p>

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Disposal on 14 September 2020 (Pacific Time) – On market sale Disposal on 15 September 2020 (Pacific Time) – on market sale Acquisition on 15 September 2020 (Pacific Time) - Conversion of unquoted RSUs in Avita Australia.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.