

Corporate Action Notice

December 13, 2016

Ratio Change & Reverse Stock Split

Prima BioMed Limited – Ratio Change and Reverse Split

DR CUSIP: 74154B203 / DR ISIN: US74154B2034

DR Ticker Symbol: PBMD

Ratio (DS: Underlying Shares): 1:30

BNY Mellon at the direction of Prima BioMed Limited is announcing a ratio change on the Depositary Receipt (“DR”) program from one (1) Depositary Share (“DS”) representing thirty (30) Ordinary Shares to new ratio of one (1) DS representing hundred (100) Ordinary Shares. The ratio change will result in a reverse stock split on the Prima BioMed Limited DSs on the basis of 1 new DS for every 3.333333 old DSs held.

Effective December 28, 2016, registered holders of Prima BioMed Limited will be required, on a mandatory basis, to surrender their DRs to BNY Mellon for cancellation and will receive 1 “New” DS (CUSIP 74154B302) for every 3.333333 “Old” DSs (CUSIP 74154B203). Holders in the Direct Registration System and in DTC will have their DRs automatically exchanged and need not take any action. Only whole DSs will be distributed. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds.

Below are the pertinent details:

Effective date:	December 28, 2016
Old CUSIP:	74154B203
Old Ratio:	1 DS: 30 Ordinary shares
Exchange Ratio:	1 “New” DS for every 3.333333 “Old” DSs
New CUSIP:	74154B302
New Ratio:	1 DS: 100 Ordinary shares

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon’s books will be closed for all issuance and cancellation transactions on CUSIP 74154B203 as of the close of business December 27, 2016.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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