

OSPREY MEDICAL INC.

ARBN 152 854 923

Registered Office: Level 13, 41 Exhibition Street, Melbourne, Victoria, 3000

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

NOTICE IS GIVEN that a Special Meeting of stockholders of Osprey Medical Inc. (**Company**) will be held at Johnson Winter & Slattery's Melbourne office, Level 34, 55 Collins Street, Melbourne, Victoria, Australia on Tuesday, 30 August 2016 at 9.00am Australian Eastern Standard Time (Monday, 29 August 2016 at 6.00pm U.S. Central Time).

Items of Business

1 **Ratification and approval of issue of CDIs under Tranche 1 of Placement**

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the stockholders ratify and approve the prior allotment and issue of 23,125,174 CHESS Depository Interests (CDIs) (equivalent to 11,562,587 shares of common stock (Shares)) in the Company at an issue price of A\$0.28 per CDI (equivalent to A\$0.56 per Share), on the terms and as outlined in the Explanatory Notes accompanying the Notice convening this meeting."

Note: A voting exclusion statement applies to this resolution (see Explanatory Memorandum for details).

2 **Approval for issue of CDIs under Tranche 2 of Placement**

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the stockholders approve the allotment and issue of 61,460,000 CDIs (equivalent to 30,730,000 Shares) in the Company at an issue price of A\$0.28 per CDI (equivalent to A\$0.56 per Share), on the terms and as outlined in the Explanatory Notes accompanying the Notice convening this meeting."

Note: A voting exclusion statement applies to this resolution (see Explanatory Memorandum for details).

3 **Approval of New 2016 Stock Incentive Plan**

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

"That, for the purposes of Exception 9 of ASX Listing Rule 7.2 and for all other purposes, the stockholders approve the issue of securities under the Company's new 2016 Stock Incentive Plan (2016 Plan), on the terms and as outlined in the Explanatory Notes and Annexure accompanying the Notice convening this meeting."

Note: A voting exclusion statement applies to this resolution (see Explanatory Memorandum for details).

Record Date

You may vote at the meeting if you were a stockholder of record or a beneficial owner of shares held in street name on 3 August 2016 at 7.00pm Australian Eastern Standard Time (4.00am U.S. Central Daylight Time) (the **Record Date**).

Voting by Proxy:

Whether or not you plan to attend the Special Meeting, you are entitled to vote only if you were a stockholder of the Company on the Record Date. This means that owners of common stock as of that date are entitled to vote at the Special Meeting and any adjournments or postponements of the meeting. Record holders of CDIs as of close of business on the Record Date, are entitled to receive notice of and to attend the meeting or any adjournment or postponement of the meeting and may instruct our CDI Depository, CHESS Depository Nominees Pty Ltd, (**CDN**), to vote the shares underlying their CDIs by following the instructions on the enclosed CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au. Doing so permits CDI holders to instruct CDN to vote on behalf of the CDI holders at the meeting in accordance with their written instructions.

Dated this 18 August 2016.

By Order of the Board

Brendan Case
Australian Secretary

PROXY STATEMENT

SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON 30 AUGUST 2016

The board of directors of Osprey Medical, Inc. (**Company**) is soliciting proxies for use at the Special Meeting of stockholders to be held at Johnson Winter & Slattery's Melbourne office, Level 34, 55 Collins Street, Melbourne, Victoria, Australia on 30 August 2016 at 9.00am Australian Eastern Standard Time (29 August 2016 at 6.00pm U.S. Central Time) (**Special Meeting**) and at any adjournment or postponement of the meeting. We expect to mail this proxy statement and accompanying Notice of Special Meeting of stockholders (**Notice of Special Meeting** or **Notice**) to our stockholders on or about 18 August 2016.

QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND VOTING

What is the purpose of the meeting?

At the Special Meeting, stockholders are invited to act upon the matters outlined in the Notice of Special Meeting. The matters outlined in the Notice of Special Meeting include:

- Ratification and approval of issue of CDIs under Tranche 1 of Placement (**Item 1**);
- Approval for issue of CDIs under Tranche 2 of Placement (**Item 2**); and
- Approval of new 2016 Stock Incentive Plan (**Item 3**).

Who is entitled to vote at the meeting?

Only those stockholders of record or beneficial owners of shares held in street name on 3 August 2016 at 7.00pm Australian Eastern Standard Time, (4.00am U.S. Central Time) (**Record Date**), will be entitled to receive notice of and to vote at the meeting and any adjournment or postponement thereof. CHESSE Depository Interest (**CDI**) holders as of the Record Date are entitled to receive notice of and attend the meeting and may instruct CHESSE Depository Nominees Pty Ltd (**CDN**) to vote at the meeting by following the instructions on the CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au.

As of the Record Date, we had 154,167,826 CDIs (equivalent to 77,083,913 shares of common stock), all of which were entitled to vote with respect to the proposals to be acted upon at the meeting, subject to the voting exclusions noted in the Items of Business. Each CDI represents one half of a share of common stock.

Votes for and against and abstentions each will be counted as present and entitled to vote for purposes of determining whether a quorum is present.

Will any investors be excluded from voting on any of the proposals at the meeting?

Yes. Please refer to the Explanatory Memorandum for detail in relation to the exclusions that apply to each resolution.

What are my voting rights?

Holders of our common stock are entitled to one vote for each share of common stock held as at the Record Date. Holders of our CDIs are entitled to direct CDN to vote one vote for every two CDIs held by such holder as at the Record Date. Therefore, as of the Record Date, a total of 77,083,913 votes are entitled to be cast at the meeting.

How many shares must be present to hold the meeting?

In accordance with our bylaws, shares equal to a majority of the voting power of the outstanding shares of common stock entitled to vote at a stockholder meeting as of the Record Date must be present at the Special Meeting in order to hold the meeting and conduct business. This is called a quorum. Shares are counted as present at the meeting if:

- you are stockholder of record and you are present and vote in person at the meeting;
- you have properly and timely submitted your proxy as described below under "How do I vote my shares of Osprey Medical common stock?"; or
- you have properly and timely submitted your CDI voting instruction form as described below under "How do I vote if I hold CDIs?"

What is a proxy?

It is your designation of another person to vote stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. When you designate a proxy, you also may direct the proxy how to vote your shares. We refer to this as your "proxy vote."

What is the difference between a stockholder of record and a “street name” holder?

If you own shares registered directly in your name with our U.S. share registrar, Gray Plant Mooty, you are considered the stockholder of record with respect to those shares. As a stockholder of record, you have the right to grant your voting proxy directly to the company or to vote in person at the Special Meeting.

If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those shares, while you are considered the beneficial owner of those shares. In that case, your shares are said to be held in “street name” and the notice was forwarded to you by that organization. Street name holders generally cannot vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the method described below under “How do I vote my shares of Osprey Medical common stock?” Since a street name holder is not the stockholder of record, you may not vote your shares in person at the Special Meeting unless you obtain a “legal proxy” from the broker, bank, trustee, or nominee that holds your shares giving you the right to vote the shares at the meeting.

CDN is the stockholder of record for all shares beneficially owned by holders of CDIs. Holders of CDIs are entitled to receive notice of and to attend the Special Meeting and may direct CDN to vote at the Special Meeting by using the method described below under “How do I vote if I hold CDIs?”

How do I vote my shares of Osprey Medical common stock?

If you are a stockholder of record, you can submit a proxy to be voted at the meeting in any of the following ways:

- over the Internet by following instructions below; or
- signing, dating and mailing the enclosed proxy card; or
- in person at the Special Meeting.

Valid proxies must be received by Link Market Services Limited no later than 9.00am on 28 August 2016, Australian Eastern Standard Time, (27 August 2016 at 6.00pm U.S. Central Time).

To vote by the Internet, you will need to use a control number that was provided to you in the materials with this Notice of Special Meeting and follow the additional steps when prompted. The steps have been designed to authenticate your identity, allow you to give voting instructions, and confirm that those instructions have been recorded properly.

If you hold your shares in street name, you must vote your shares in the manner prescribed by your broker, bank, trust or other nominee, which is similar to the voting procedures for stockholders of record. You will receive a voting instruction form (not a proxy card) to use in directing the broker, bank, trust or other nominee how to vote your shares.

Please refer to “Will any investors be excluded from voting on any of the proposals at the meeting?” for a summary of voting exclusions applicable to each proposal to be voted on at the Special Meeting.

How do I vote if I hold CDIs?

Each CDI holder as at the Record Date is entitled to direct CDN to vote one vote for every two CDIs held by such holder. Such CDI holders are entitled to receive notice of and to attend the Special Meeting and any adjournment or postponement of the Special Meeting and may instruct our CDI Depositary, CDN, to vote the shares underlying their CDIs by following the instructions and returning the enclosed CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au. Valid voting instructions must be received by Link Market Services Limited no later than 9.00am on 27 August 2016, Australian Eastern Standard Time, (26 August 2016 at 6.00pm U.S. Central Time). Doing so permits CDI holders to instruct CDN to vote on behalf of the CDI holders at the meeting in accordance with their written instructions.

Alternatively, CDI holders may vote at the Special Meeting by informing the Company that they wish to nominate themselves or another person to be appointed as CDN’s proxy for the purpose of attending and voting at the meeting by completing Step 2 in the enclosed CDI Voting Instruction Form.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares or CDIs registered in more than one account. To ensure that all of your shares are voted, please submit proxies or voting instructions for all of your shares.

How can I attend the meeting?

All of our stockholders and CDI holders are invited to attend the Special Meeting. You may be asked to present valid photo identification, such as a driver’s license or passport, before being admitted to the meeting. If you hold your shares in street name or are a CDI holder, you also may be asked to present proof of ownership to be admitted

to the meeting. A brokerage or holding statement or letter from your broker, bank, trust or other nominee are examples of proof of ownership.

Can I vote my shares in person at the meeting?

If you are a stockholder of record, you may vote your shares in person at the meeting by completing a ballot at the meeting. Even if you currently plan to attend the meeting, we recommend that you submit your proxy as described above so your vote will be counted if you later decide not to attend the meeting. If you submit your vote by proxy and later decide to vote in person at the Special Meeting, the vote you submit at the meeting will override your proxy vote.

If you are a street name holder, you may vote your shares in person at the meeting only if you obtain and bring to the meeting a signed letter or other form of proxy from your broker, bank, trust or other nominee giving you the right to vote the shares at the meeting.

Please refer to “How do I vote if I hold CDIs?” if you are a CDI holder.

What is the voting requirement to approve each of the proposals included in the notice of meeting?

Item 1 — Ratification and approval of issue of CDIs under Tranche 1 of Placement

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve the prior allotment and issue of 23,125,174 CDIs (equivalent to 11,562,587 Shares) in the Company at an issue price of A\$0.28 per CDI (equivalent to A\$0.56 per Share).

Subject to voting exclusion statements for Item 1, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the shares entitled to vote on the proposal that are present in person or represented by proxy at the Special Meeting and voting on such proposal. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, a “broker non-vote” occurs and your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

Item 2 — Approval for issue of CDIs under Tranche 2 of Placement

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve the allotment and issue of 61,460,000 CDIs (equivalent to 30,730,000 Shares) in the Company at an issue price of A\$0.28 per CDI (equivalent to A\$0.56 per Share).

Subject to voting exclusion statements for Item 2, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the shares entitled to vote on the proposal that are present in person or represented by proxy at the Special Meeting and voting on such proposal. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, a “broker non-vote” occurs and your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

Item 3 - Approval of 2016 Stock Incentive Plan

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve the new 2016 Stock Incentive Plan.

Subject to voting exclusion statements for Item 3, the vote required to approve the proposal is the affirmative vote of the holders of a majority of the voting power of the shares entitled to vote on the proposal that are present in person or represented by proxy at the Special Meeting and voting on such proposal. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, a “broker non-vote” occurs and your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

Can I change my vote after submitting my proxy?

Yes. If you are a stockholder of record, you may change your vote at any time before your proxy is voted at the Special Meeting, in any of the following ways:

- by submitting a later-dated proxy by telephone or the Internet before 9.00am Australian Eastern Standard Time on 28 August 2016, (27 August 2016 at 6.00pm U.S. Central Time);

- by submitting a later-dated proxy to the Australian Secretary of the Company, which must be received by the Company before the time of the Special Meeting;
- by sending a written notice of revocation of proxy to the Australian Secretary of the Company, which must be received by the Company before the time of the Special Meeting; or
- by voting in person at the Special Meeting.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those instructions by delivering to Link Market Services Limited, no later than 9.00am Australian Eastern Standard Time on 27 August 2016, (26 August 2016 at 6.00pm U.S. Central Time); a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

Who pays for the cost of proxy preparation and solicitation?

We pay for the cost of proxy preparation and solicitation, including the reasonable charges and expenses of brokerage firms, banks, trusts or other nominees for forwarding proxy materials to street name holders and CDI holders. We are soliciting proxies by mail. In addition, our directors, officers and regular employees may solicit proxies personally, telephonically, electronically or by other means of communication. The Company's directors, officers and regular employees will receive no additional compensation for their services other than their regular compensation.

EXPLANATORY MEMORANDUM

Business

Background to Items 1 and 2

As outlined in the announcement released to the market on 4 August 2016, the Company has received commitments from sophisticated and professional investors to subscribe for 100,000,000 CHES Depositary Interests (CDIs) (New CDIs) (equivalent to 50,000,000 shares of common stock (Shares)) in the Company at an issue price of A\$0.28 per New CDI, (equivalent to A\$0.56 per Share) raising A\$28 million (Placement).

The Placement is to be completed in two tranches.

The first tranche of the Placement (Tranche 1), which is not subject to the prior approval of Stockholders, consists of:

- 23,125,174 CDIs (equivalent to 11,562,587 Shares) which were issued within the Company's 15% placement capacity in accordance with ASX Listing Rule 7.1; and
- 15,414,826 CDIs (equivalent to 7,707,413 Shares) which were issued within the Company's 10% placement capacity approved by stockholders at the Annual Meeting on 12 May 2016 in accordance with ASX Listing Rule 7.1A.

These New CDIs were issued on or about 11 August 2016.

The second tranche of the Placement (Tranche 2) consists of the issue of 61,460,000 CDIs (equivalent to 30,730,000 Shares) and is subject to stockholder approval at this Special Meeting (Item 2).

The Company also intends to offer existing holders of CDIs the opportunity to participate in a Security Purchase Plan (SPP) which will be capped at approximately A\$1 million. Stockholder approval is not required for the issue of securities under the SPP.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables certain eligible entities to seek stockholder approval to issue equity securities comprising up to 10% of its issued share capital over a 12 month period after the annual general meeting at which a resolution regarding ASX Listing Rule 7.1A is passed by special resolution. At the Company's last Annual Meeting on 12 May 2016, the Company obtained approval from its stockholders to issue equity securities under Listing Rule 7.1A.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. It provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with stockholder approval for the purpose of ASX Listing Rule 7.1 or 7.1A (as the case may be).

Item 1 seeks stockholder ratification and approval under ASX Listing Rule 7.4 for the issue by the Company of 23,125,174 New CDIs (equivalent to 11,562,587 Shares) under Tranche 1. If Item 1 is approved, the Company's 15% placement capacity under ASX Listing Rule 7.1 and the 10% placement capacity under ASX Listing Rule 7.1A, will be refreshed from the date of the Special Meeting.

Item 2 seeks stockholder approval under ASX Listing Rule 7.1 for the issue 61,460,000 New CDIs under Tranche 2.

Item 1 – Ratification and approval of the issue of Shares under Tranche 1

Ratification by stockholders of the Company for Tranche 1 of the Placement, being 23,125,174 New CDIs (equivalent to 11,562,587 Shares), is now sought pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to (i) issue up to 15% of its issued capital, if required, in the next 12 months without stockholder approval in accordance with ASX Listing Rule 7.1, and (ii) issue up to 10% of its issued capital, if required, in accordance with ASX Listing Rule 7.1A.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to stockholders in relation to the New CDIs issued under Tranche 1:

- a) The total number of New CDIs issued by the Company under Tranche 1 was 38,540,000 (equivalent to 19,270,000 Shares).
- b) The New CDIs were issued at A\$0.28 per New CDI (equivalent to \$0.56 per Share).
- c) The New CDIs have been issued on the same terms as, and will rank equally in all respects with, the Company's existing CDIs on issue.
- d) The New CDIs were issued and allotted to new and existing sophisticated and professional investors, none of whom are related parties of the Company.
- e) The funds raised from the Placement will be primarily used by the Company for:
 - expanded commercialization of the DyeVert™ System;
 - continued research and development of the product portfolio, including DyeVert™ Plus;
 - ongoing clinical evaluations; and
 - expansion of capital to accelerate growth.
- f) A voting exclusion statement is included below.

Voting Exclusion Statement for Item 1

The Company will disregard any votes cast on Item 1 by a person who participated in the issue of CDIs under Tranche 1, and any of their associates, unless the vote is cast:

- by a person as proxy for a person who is entitled to vote on Item 1, in accordance with the directions on the proxy form; or
- by a person chairing the meeting as proxy for a person who is entitled to vote on Item 1, in accordance with a direction on the proxy form to vote as the proxy decides.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Item 2 – Approval for issue of CDIs under Tranche 2

Item 2 seeks stockholder approval under ASX Listing Rule 7.1 for the issue of Shares under Tranche 2 of the Placement, being 61,460,000 New CDIs (equivalent to 30,730,000 Shares).

Specific Disclosure of Information

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in relation to the proposed issue of New CDIs under Tranche 2:

- (a) The maximum number of New CDIs to be issued under Tranche 2 is 61,460,000.
- (b) The New CDIs will be issued as soon as practicable after the date of the Meeting but no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and will be issued in full (not progressively).
- (c) The New CDIs will be issued at A\$0.28 per New CDI (equivalent to \$0.56 per Share).
- (d) The New CDIs will be issued on the same terms as, and will rank equally in all respects with the Company's existing CDIs on issue.
- (e) The New CDIs will be issued and allotted to new and existing sophisticated and professional investors, none of whom are related parties of the Company. The investors in Tranche 2 include a fund managed by BCP3 Pty Ltd (which is part of the Brandon Capital Partners group): MRCF3 Fund, which consists of the following entities, MRCF3 Services (H) Pty Ltd as trustee of HESTA MRCF3 Trust, MRCF3 Services (HP) Pty Ltd as trustee of HOSTPLUS MRCF3 Trust, MRCF3 Services (SW) Pty Ltd as trustee of Statewide MRCF3 Trust, AustralianSuper Pty Ltd as trustee of AustralianSuper, which will be issued a total of approximately 35,714,286 New CDIs (increasing the security holding of funds managed or advised by the Brandon Capital Partners group from 12.9% to 23.8%).
- (f) See section (e) of Item 1 for the intended use of funds.
- (g) A voting exclusion statement is included below.

Voting Exclusion Statement for Item 2

The Company will disregard any votes cast on Item 2 by a person who may participate in the proposed issue, and any of their associates, and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares or CDIs, if the resolution under Item 2 is passed, unless the vote is cast:

- by a person as proxy for a person who is entitled to vote on Item 2, in accordance with the directions on the proxy form; or
- by a person chairing the meeting as proxy for a person who is entitled to vote on Item 2, in accordance with a direction on the proxy form to vote as the proxy decides.

Directors' Recommendation

The Directors (excluding Dr Christopher Nave, who is a partner of Brandon Capital Partners and therefore refrains from providing a recommendation on this resolution) unanimously recommend that stockholders vote in favour of this resolution.

Item 3 - Approval of New 2016 Stock Incentive Plan

Background

The board of directors has adopted a new 2016 Stock Incentive Plan (**2016 Plan**), subject to stockholder approval. The board has directed that the proposal to approve the adoption of the 2016 Plan be submitted to the Company's stockholders at this Special Meeting. The Company's 2006 Stock Incentive Plan (**2006 Plan**) and all awards granted thereunder will not be affected by the adoption of the 2016 Plan. However, the 2006 Plan expires by its terms on 31 December 2016, so the 2016 Plan is intended to be the successor to the 2006 Plan. If Item 3 is approved:

- no additional stock awards will be granted under the 2006 Plan;
- all outstanding stock awards granted under the 2006 Plan will remain subject to the terms of the 2006 Plan; and
- all additional stock awards going forward will be granted under the 2016 Plan.

The purposes of the 2016 Plan are similar to those of the 2006 Plan, including to:

- attract, motivate and retain the best available personnel;
- provide additional incentives to employees, directors and consultants to exert maximum efforts for the success and enhance the value of the Company; and
- provide a means by which eligible recipients may be given an opportunity to benefit from increases in the value of the Shares through the granting of awards.

The 2016 Plan reserves a total of 4,000,000 Shares. In addition, the 2016 Plan provides the number of Shares that may be issued from time to time on the first day of each of the Company's fiscal years during the term of the 2016 Plan and the number of Shares available for granting Incentive Stock Options on the first day of each of the Company's fiscal years during the term of the 2016 Plan will, subject to the approval of the board of directors, be increased by an amount equal to the lesser of (i) four percent (4%) of the number of Shares that may be issued under all awards under the 2016 Plan on the last day of the immediately preceding fiscal year, and (ii) such number of Shares determined by the board of directors. Shares that are subject to awards that terminate, lapse or are cancelled or forfeited will be available again for grant under the 2016 Plan.

The board of directors believes it is in the best interests of the Company to adopt the 2016 Plan to grant stock awards to the Company's employees and directors.

Stockholder approval requirement

ASX Listing Rule 7.1 prohibits, subject to certain exceptions, the Company issuing equity securities which, in aggregate, would exceed 15% of the Company's shares of common stock in any 12 month period (15% limit). Exception 9 of ASX Listing Rule 7.2 provides that the 15% limit does not apply to the issue of securities by an entity under an employee incentive scheme for a period of three years from the date on which stockholders approve the issuance of securities under such employee incentive scheme.

The Company seeks stockholder approval in relation to the issuance of securities under the 2016 Plan in order to take advantage of Exception 9 of ASX Listing Rule 7.2. This would afford the Company greater flexibility, as the Company would not be required to obtain stockholder approval under ASX Listing Rule 7.1 for any issuance of securities under the 2016 Plan for a period of three years from the date of stockholder approval.

The Company will however, be required to obtain stockholder approval under ASX Listing Rule 10.14 in relation to any future issuance of securities under the 2016 Plan to a director, associate of a director or any person whose relationship with the Company is, in ASX's opinion, such that approval should be obtained.

A summary of the 2016 Plan highlighting the material features of the plan is set out in Annexure A. A copy of the 2016 Plan is available for inspection on request.

As at the date of this Notice of Meeting, the current number of outstanding options to acquire Shares is 8,349,724 (equivalent to 16,699,448 CDIs), all of which have been issued under the 2006 Plan. No securities have currently been issued under the 2016 Plan.

Voting Exclusion Statement for Item 3

The Company will disregard any votes cast on Item 3 by each Director of the Company, unless the vote is cast:

- by a Director as proxy for a person who is entitled to vote on Item 3, in accordance with the directions on the proxy form; or
- by a Director chairing the meeting as proxy for a person who is entitled to vote on Item 3, in accordance with a direction on the proxy form to vote as the proxy decides.

Directors' Recommendation

The Directors do not make any recommendation in respect of this item of business given the interest of the Directors.

Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of all resolutions.

LOCATION OF OSPREY MEDICAL, INC. SPECIAL MEETING OF STOCKHOLDERS

Johnson Winter & Slattery
Level 34, 55 Collins Street, Melbourne, Victoria, Australia
on 30 August 2016
at 9.00am Australian Eastern Standard Time
(29 August 2016 at 6.00pm U.S. Central Time).

Beneficial owners of common stock held in the form of CDIs or in street name by a broker, bank, trust or other nominee may need proof of ownership to be admitted to the meeting. A brokerage or holding statement or letter from the broker, bank, trust or other nominee are examples of proof of ownership.

APPROVAL OF OSPREY MEDICAL, INC. 2016 STOCK INCENTIVE PLAN

Summary of the 2016 Plan

The summary of the 2016 Stock Incentive Plan (**2016 Plan**) provided below is qualified by reference to the full text of the 2016 Plan, which is available on request from the Company.

Purpose

The purpose of the 2016 Plan is to promote the success and enhance the value of the Company by linking the individual interests of the members of the Board of Directors and the Company's employees and consultants to those of stockholders and by providing such individuals with an incentive for outstanding performance to generate superior returns for stockholders. The 2016 Plan is further intended to provide the Company with flexibility in its ability to motivate, attract, and retain the services of members of the Board of Directors, employees and consultants upon whose judgment, interest, and special effort the successful conduct of the Company's operation is largely dependent.

Administration

The 2016 Plan will be administered by the Nomination and Remuneration Committee of the Board of Directors, which may delegate its duties and responsibilities to subcommittees of directors and/or officers for awards to certain non-executive employees, subject to certain limitations that may be imposed under applicable law or regulation. The full Board of Directors will administer the 2016 Plan with respect to awards to members of the Board of Directors. The Nomination and Remuneration Committee, or the Board of Directors, as applicable, is referred to as the "plan administrator" of the 2016 Plan. The plan administrator will have the authority to grant and set the terms of all awards under, make all determinations and interpretations under, prescribe all forms for use with, and adopt rules for the administration of, the 2016 Plan, subject to its express terms and conditions.

Eligibility

Employees, consultants and directors and those of subsidiaries are eligible to receive awards under the 2016 Plan. As of August 1, 2016, the Company had approximately 26 employees, 4 non-employee directors, 2 of whom have received stock options under the prior stock option plan, and a limited number of outside consultants who were eligible to participate in the 2016 Plan.

Limitation on Awards and Shares Available

A total of 4,000,000 shares of common stock are initially reserved for issuance under the 2016 Plan. In addition, the 2016 Plan provides the number of Shares that may be issued from time to time on the first day of each of the Company's fiscal years during the term of the 2016 Plan and the number of Shares available for granting Incentive Stock Options on the first day of each of the Company's fiscal years during the term of the 2016 Plan will, subject to Board approval, be increased by an amount equal to the lesser of (i) four percent (4%) of the number of Shares that may be issued under all Awards under the Plan on the last day of the immediately preceding fiscal year, and (ii) such number of Shares determined by the Board.

If an award under the 2016 Plan is forfeited, expires or is settled for cash, any shares subject to such award may, to the extent of such forfeiture, expiration or cash settlement, be used again for new grants under the 2016 Plan. However, the following shares may not be used again for grant under the 2016 Plan: (1) shares tendered by a participant or withheld by the Company in payment of the exercise price of an option; (2) shares tendered by a participant or withheld by us to satisfy any tax withholding obligation with respect to an award; (3) shares subject to a Stock Appreciation Right (**SAR**) that are not issued in connection with the stock settlement of the SAR on its exercise; and (4) shares purchased on the open market with the cash proceeds from the exercise of options. Any shares forfeited by a participant or repurchased by the Company at the same price paid by the participant so that shares are returned to the Company may also be used again for grant under the 2016 Plan.

Awards

The 2016 Plan provides for the grant of stock options, including ISOs and nonqualified stock options (NSOs), restricted stock, dividend equivalents, stock payments, restricted stock units (RSUs), performance shares, other incentive awards and SARs. Certain awards under the 2016 Plan may constitute or provide for a deferral of compensation, subject to Section 409A of the U.S. Internal Revenue Code, which may impose additional requirements on the terms and conditions of such awards. All awards under the 2016 Plan will be set forth in award agreements, which will detail all terms and conditions of the awards, including any applicable vesting and payment terms and post-termination exercise limitations. Awards generally will be settled in shares of common stock, but the plan administrator may provide for cash settlement of any award. A brief description of each award type follows.

- *Stock options*, including ISOs, as defined under Section 422 of the Code, and nonqualified stock options, may be granted pursuant to the 2016 Plan. Stock options provide for the purchase of shares of common stock in the future at an exercise price set on the grant date. ISOs, by contrast to NSOs, may provide tax deferral beyond exercise and favorable capital gains tax treatment to their holders if certain holding period and other requirements of the Code are satisfied. The exercise price of a stock option may not be less than 100% of the fair market value of the underlying share on the date of grant (or 110% in the case of ISOs granted to certain significant shareholders), except with respect to certain substitute options granted in connection with a corporate transaction. The term of a stock option may not be longer than ten years (or five years in the case of ISOs granted to certain significant shareholders). Vesting conditions determined by the plan administrator may apply to stock options and may include continued service, performance and/or other conditions.
- *SARs* may be granted pursuant to the 2016 Plan. SARs entitle their holder, upon exercise, to receive from us an amount equal to the appreciation of the shares subject to the award between the grant date and the exercise date. The exercise price of a SAR may not be less than 100% of the fair market value of the underlying share on the date of grant (except with respect to certain substitute SARs granted in connection with a corporate transaction) and the term of a SAR may not be longer than ten years. Vesting conditions determined by the plan administrator may apply to SARs and may include continued service, performance and/or other conditions.
- *Restricted stock, RSUs and performance shares* may be granted pursuant to the 2016 Plan. Restricted stock is an award of nontransferable shares of common stock that remain forfeitable unless and until specified conditions are met, and which may be subject to a purchase price. RSUs are contractual promises to deliver shares of common stock in the future, which may also remain forfeitable unless and until specified conditions are met. Delivery of the shares underlying RSUs may be deferred under the terms of the award or at the election of the participant, if the plan administrator permits such a deferral. Performance shares are contractual rights to receive a range of shares of common stock or the fair market value of such number of shares in cash in the future based on the attainment of specified performance goals, in addition to other conditions which may apply to these awards. Conditions applicable to restricted stock, RSUs and performance shares may be based on continuing service, the attainment of performance goals and/or such other conditions as the plan administrator may determine. In addition, with respect to a share of restricted stock with performance-based vesting, dividends which are paid prior to vesting shall only be paid out to the holder to the extent that the performance-based vesting conditions are subsequently satisfied and the share of restricted stock vests.
- *Dividend equivalents* may be granted pursuant to the 2016 Plan, except that no dividend equivalents may be payable with respect to options or stock appreciation rights pursuant to the 2016 Plan. Dividend equivalents represent the right to receive the equivalent value of dividends paid on shares of common stock and may be granted alone or in tandem with awards other than stock options or SARs. Dividend equivalents are credited as of dividend record dates during the period between the date an award is granted and the date such award vests, is exercised, is distributed or expires, as determined by the plan administrator. Dividend equivalents may not be paid on performance awards granted under the 2016 Plan unless and until such performance awards have vested.

- *Stock payments and other incentive awards* may be granted pursuant to the 2016 Plan. Stock payments are awards of fully vested shares of common stock that may, but need not, be made in lieu of base salary, bonus, fees or other cash compensation otherwise payable to any individual who is eligible to receive awards. Other incentive awards are awards other than those enumerated in this summary that are denominated in, linked to or derived from shares of common stock or value metrics related to shares, and may remain forfeitable unless and until specified conditions are met.
- *Performance bonus awards* may also be granted pursuant to the 2016 Plan. Performance bonus awards include any of the foregoing awards that are granted subject to vesting and/or payment based on the attainment of specified performance goals.

Claw-Back Provisions, Transferability, and Participant Payments

All awards will be subject to the provisions of any claw-back policy implemented by the Company to the extent set forth in such claw-back policy and/or in the applicable award agreement. Other than by will or the laws of descent and distribution, awards under the 2016 Plan are generally non-transferable, and are exercisable only by the participant. With regard to tax withholding, exercise price and purchase price obligations arising in connection with awards under the 2016 Plan, the plan administrator may, in its discretion, accept cash or check, shares of common stock that meet specified conditions, a “market sell order” or such other consideration as it deems suitable.

Amendment and Termination

The Board of Directors may amend or terminate the 2016 Plan at any time; however, except in connection with certain changes in capital structure, stockholder approval will be required for any amendment that increases the number of shares available under the 2016 Plan. The 2016 Plan will expire on the tenth anniversary of the date on which the 2016 Plan was adopted by the Board of Directors, or August 12, 2026, and in no event may any award be granted under the 2016 Plan after that date.

U.S. Federal Income Tax Consequences

The following is a summary of the general federal income tax consequences to U.S. taxpayers and the Company of awards granted to U.S. taxpayers under the 2016 Plan. Tax consequences for any particular individual may be different.

If an optionee is granted a nonqualified stock option under the 2016 Plan, the optionee should not have taxable income on the grant of the option. Generally, the optionee should recognize ordinary income at the time of exercise in an amount equal to the fair market value of a share of common stock at such time, less the exercise price paid. The optionee’s basis in the common stock for purposes of determining gain or loss on a subsequent sale or disposition of such shares generally will be the fair market value of common stock at the time the optionee exercises such option. Any subsequent gain or loss will be taxable as a capital gain or loss. The Company or its subsidiaries generally should be entitled to a federal income tax deduction at the time and for the same amount as the optionee recognizes ordinary income.

A participant receiving ISOs will not recognize taxable income upon grant. Additionally, if applicable holding period requirements are met, the participant will not recognize taxable income at the time of exercise. However, the excess of the fair market value of common stock received over the exercise or base price is an item of tax preference income potentially subject to the alternative minimum tax. If stock acquired upon exercise of an ISO is held for a minimum of two years from the date of grant and one year from the date of exercise, the gain or loss (in an amount equal to the difference between the fair market value at the time of sale and the exercise or base price) upon disposition of the stock will be treated as a long-term capital gain or loss, and the Company will not be entitled to any deduction. If the holding period requirements are not met, the ISO will be treated as one that does not meet the requirements of the Code for ISOs and the tax consequences described for nonqualified stock options will apply.

The current federal income tax consequences of other awards authorized under the 2016 Plan generally follow certain basic patterns: stock appreciation rights are taxed and deductible in substantially the same manner as nonqualified stock options; nontransferable restricted stock subject to a substantial risk of forfeiture results in income recognition equal to the excess of the fair market value

over the price paid, if any, only at the time the restrictions lapse (unless the recipient elects to accelerate recognition as of the date of grant); restricted stock units, share-based performance awards, dividend equivalents and other types of awards are generally subject to tax at the time of payment based on the fair market value of the award at such time. Compensation otherwise effectively deferred is taxed when paid. In each of the foregoing cases, the Company will generally have a corresponding deduction at the time the participant recognizes income.

Stockholder approval of this proposal requires the affirmative vote of the holders of a majority of the shares of common stock present in person or represented by proxy and entitled to vote at the Meeting.


The Board of Directors recommends that you vote “FOR” the approval of the Osprey Medical, Inc. 2016 Stock Incentive Plan.


LODGE YOUR INSTRUCTION

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Osprey Medical Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (**CDIs**) of Osprey Medical Inc. (**Company**) hereby direct CHESSE Depository Nominees Pty Ltd (**CDN**) to vote the shares underlying my/our CDI holding at the Special Meeting of stockholders of the Company to be held at **9:00am (AEST) on Tuesday, 30 August 2016 at Johnson Winter & Slattery, Level 34, 55 Collins Street, Melbourne, Victoria (Meeting)** and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

STEP 2

PROXY APPOINTMENT – *this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting*

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the meeting or any adjournment or postponement thereof, please insert your name(s) in this box.

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Special Meeting* including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 72 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

	For	Against	Abstain*
1 Ratification and approval of issue of CDIs under Tranche 1 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval for issue of CDIs under Tranche 2 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of New 2016 Stock Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint CDI Holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint CDI Holder 3 (Individual)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

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

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Each CHESSE Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). Each CDI is equivalent to one half of a Share of the Company so that every two (2) CDIs that you own as at 7:00pm on 3 August 2016 (Australian Eastern Standard Time), 4:00am (US Central Time), entitles you to one (1) vote. The underlying Shares are registered in the name of CHESSE Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the meetings of stockholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the box in Step 2. Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Special Meeting* including any cut off time for receipt of valid proxies.

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, all of the holders should sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. 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: with respect to an Australian company, 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. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AEST) on Saturday, 27 August 2016**, being not later than 72 hours before the commencement of the Meeting. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

Osprey Medical Inc.
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*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000


* in business hours (Monday to Friday, 9:00am (AEST)–5:00pm)


LODGE YOUR VOTE

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 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Osprey Medical Inc and entitled to attend and vote hereby appoint:

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 you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Special Meeting of the Company to be held at **9:00am (AEST) on Tuesday, 30 August 2016 at Johnson Winter & Slattery, Level 34, 55 Collins Street, Melbourne, Victoria** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.


VOTING DIRECTIONS

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 .

Resolutions

	For	Against	Abstain*
1 Ratification and approval of issue of CDIs under Tranche 1 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval for issue of CDIs under Tranche 2 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of New 2016 Stock Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

 * 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.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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 SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

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 securities 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 securities 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 security 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 securities 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; and
- (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 securityholder 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 security registry or online at www.linkmarketservices.com.au.

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 **9:00am (AEST) on Sunday, 28 August 2016**, 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

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, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



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* During business hours (Monday to Friday, 9:00am (AEST)–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE SPECIAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**