

OSPREY MEDICAL INC.

ARBN 152 854 923

Australian Registered Office: Level 13, 41 Exhibition Street, Melbourne, Victoria, 3000, Australia
USA Office and Headquarters: 5600 Rowland Drive, Suite 250, Minnetonka, MN 55343, United States

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

NOTICE IS GIVEN that the Special Meeting of Stockholders of Osprey Medical Inc. (**Company**) (**ASX:OSP**) will be held on Friday, 3 September 2021 at 10.00am Australian Eastern Standard Time (Thursday, 2 September 2021 at 7.00pm U.S. Central Daylight Time).

The Special Meeting will be a virtual meeting, which will be conducted online. See the Proxy Statement for details on how to view, vote your shares and submit questions during the Special Meeting.

ITEMS OF BUSINESS

1. Election of Class II Directors

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

- (a) “That Mr Steven Brandt, being a director who retires in accordance with the ASX Listing Rules and the Company’s amended and restated bylaws and certificate of incorporation and being eligible, offers himself for election, be elected as a Class II director of the Company.”
- (b) “That Mr Martin Emerson, being a director who retires in accordance with the ASX Listing Rules and the Company’s amended and restated bylaws and certificate of incorporation and being eligible, offers himself for election, be elected as a Class II director of the Company.”

2. Approval of Charter Amendment to Effect Reverse Stock Split

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

“That, for all purposes, the stockholders of the Company adopt and approve the Certificate of Amendment to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of 100 to 1, as outlined in the accompanying Explanatory Memorandum.”

3. Approval of Grants of Options to two Non-Executive Directors

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

- (a) “That, subject to Item 1(a) being passed, approval is given, for the purpose of ASX Listing Rule 10.14 and all other purposes, for the Company to grant options to purchase 1,283,500 shares of common stock (**Shares**) (equivalent to 2,567,000 CHESS Depository Interests (**CDIs**)) under the Company’s 2016 Plan to Mr Steven Brandt, an independent non-executive director, on the terms set out in the accompanying Explanatory Memorandum.”
- (b) “That, subject to Item 1(b) being passed, approval is given, for the purpose of ASX Listing Rule 10.14 and all other purposes, for the Company to grant options to purchase 1,283,500 Shares (equivalent to 2,567,000 CDIs) under the Company’s 2016 Plan to Mr Martin Emerson, an independent non-executive director, on the terms set out in the accompanying Explanatory Memorandum.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Items 3(a) and 3(b) by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2016 Plan, or any of their associates, unless the vote is cast by:

- *a person as a proxy or attorney for a person entitled to vote on the relevant Item in accordance with the directions given to the proxy or attorney; or*
- *a person chairing the meeting as proxy or attorney for a person who is entitled to vote on the relevant Item in accordance with a direction given to the chair to vote on that Item as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the relevant Item; and*
 - *the holder votes on that Item in accordance with directions given by the beneficiary to the holder to vote in that way.*

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 Wednesday, 11 August 2021 at 7.00pm Australian Eastern Standard Time (Wednesday, 11 August 2021 at 4.00am U.S. Central Daylight Time) (the **Record Date**).

Voting rights:

You are urged to vote by internet or telephone or submit your CDI Voting Instruction Form as soon as possible so that your Shares can be voted at the meeting in accordance with your instructions

Whether or not you plan to attend the Special Meeting, you are entitled to vote only if you were an Osprey Medical Inc. stockholder on the Record Date. This means that owners of Shares 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 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 Ltd¹, (**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 20 August 2021.

By Order of the Board
Brendan Case
Australian Company Secretary

¹ CHESS Depository Nominees Pty Ltd is the holder of record for all Shares beneficially owned by holders of CDIs.

PROXY STATEMENT

SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON FRIDAY, 3 SEPTEMBER 2021

The board of directors of Osprey Medical Inc. (**Company**) is soliciting proxies for use at the Special Meeting of stockholders to be held on Friday, 3 September 2021 at 10.00am Australian Eastern Standard Time (Thursday, 2 September 2021 at 7.00pm U.S. Central Daylight 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 with relevant document access instructions for stockholders (**Notice of Special Meeting** or **Notice**) on or about 20 August 2021.

Virtual Special Meeting Considerations and Stockholder Questions

In light of having to operate in a COVID-19 environment, we have decided to hold this Special Meeting using a combination of:

- the online meeting application, Zoom; and
- the application of the voting facilities provided by the Company's share registrar, Link Market Services Limited (**Link**).

By participating in the Special Meeting online through Zoom you will be able to:

- hear the presentation and view meeting slides; and
- submit questions at the appropriate time whilst the meeting is in progress.

If you wish to attend the Special Meeting, you must register your intention to attend by emailing brendan@casegovernance.com.au at least 24 hours prior to the meeting and online access details will be provided to you.

All voting during the meeting will be conducted by poll. It is important to note that unless CDI holders nominate themselves to be appointed as CDN's proxy at least 48 hours prior to the Special Meeting, CDI holders will not be able to lodge a vote during the Special Meeting. CDI holders are therefore urged to complete their CDI Voting Instruction Form or vote online before the Special Meeting for their vote to be counted. CDI holders should refer below to "**How do I vote if I hold CDIs?**" for instructions on how they may vote on the resolutions to be put to the Special Meeting.

Holders of common stock should refer to section below titled '**How do I vote my shares of Osprey Medical common stock?**' for instructions on how to vote at or prior to the Special Meeting.

Stockholders and CDI holders may also submit questions to the Company's registered office prior to the meeting at Level 13, 41 Exhibition Street, Melbourne, Victoria. The Australian Company Secretary will ensure that any questions so submitted are addressed.

Stockholders and CDI holders who prefer to register questions in advance of the Special Meeting are invited to do so.

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. At the meeting, management will respond to any questions from our stockholders. The matters outlined in the Notice of Special Meeting include:

- the election of Mr Steven Brandt and Mr Martin Emerson as Class II directors (**Items 1(a) and 1(b)**);
- approval of Reverse Stock Split of shares of Common Stock (**Item 2**); and
- approval of the issue of options in the Company to Mr Brandt and Mr Emerson (**Items 3(a) and 3(b)**).

Who is entitled to vote at the meeting?

Only those stockholders of record or beneficial owners of Shares held in street name on Wednesday, 11 August 2021 at 7.00pm Australian Eastern Standard Time, (Wednesday, 11 August 2021 at 4.00am U.S. Central Daylight Time) (**Record Date**), will be entitled to receive notice of and to vote at the meeting and any adjournment or postponement thereof. CDI holders as of the Record Date are entitled to receive notice of and participate in the meeting and may instruct 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, the Company has 1,282,890,139 Shares outstanding (equivalent to 2,565,780,278 CDIs), all of which are 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.

Stockholders who vote for or against the resolution, or who cast an abstention, 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. In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of certain resolutions by certain stockholders and associates of those stockholders. Please refer to the Explanatory Memorandum for further detail in relation to the nature of the exclusions and the stockholders who are excluded from voting on an item of business at the meeting.

What are my voting rights?

Holders of Shares are entitled to one vote for each Share held as at the Record Date. Holders of 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 1,282,890,139 votes are entitled to be cast at the meeting.

How many Shares must be present to hold the meeting?

In accordance with the Company's amended and restated bylaws, holders of Shares equal to a majority of the voting power of the outstanding Shares 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 (or proxy) and you are present virtually at the meeting by registering your attendance via the virtual online facility; or
- you have properly and timely submitted your proxy before the meeting 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 instructions to CDN before the meeting as described below under "How do I vote if I hold CDIs?"

What is a proxy?

If you designate 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, Lathrop GPM LLP, 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 another person) 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 this notice was forwarded to you by that organisation. 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, there are two ways to vote:

- by completing, signing, and returning the enclosed proxy card - valid proxies must be received by Link no later than 10.00am on Wednesday, 1 September 2021, Australian Eastern Standard Time, (Tuesday, 31 August 2021 at 7.00pm U.S. Central Daylight Time); or
- participating in the virtual Special Meeting and using the online voting facility with the instructions to be provided to you prior to the meeting by the Australian Company Secretary.

Online voting will be open between the commencement of the Special Meeting at 10.00am on Friday, 3 September 2021 Australian Eastern Standard Time (7.00pm on Thursday, 2 September 2021 U.S. Central Daylight Time) and the time at which the Chairman announces voting closure.

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 no later than 10.00am on Tuesday, 31 August 2021, Australian Eastern Standard Time, (Monday, 30 August 2021 at 7.00pm U.S. Central Daylight 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 voting at the meeting by completing Step 2 in the enclosed CDI Voting Instruction Form. Link will provide a proxy number via email no later than 48 hours prior to the Special Meeting.

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 and CDIs are voted, please submit proxies or voting instructions for all of your Shares and CDIs.

How can I attend the virtual meeting?

All of our stockholders and CDI holders are invited to attend the virtual Special Meeting. Physical attendance at the Special Meeting is not possible due to health and safety concerns related to the COVID-19 global pandemic.

If you wish to attend the Special Meeting, you must register your intention to attend by emailing brendan@casegovernance.com.au at least 24 hours prior to the meeting and online access details will be provided to you.

Unless CDI holders nominate themselves to be appointed as CDN’s proxy, CDI holders will not be able to lodge a vote using the virtual online facility and therefore are urged to complete their CDI Voting Instruction Form or vote online before the Special Meeting for their vote to be counted.

We recommend logging on to the online platform for the Special Meeting at least 15 minutes prior to the scheduled start time for the Special Meeting.

Can I vote my Shares in person at the meeting?

If you are a stockholder of record, you may vote your Shares online during the meeting using the online voting facility. Even if you currently plan to participate in the Special 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 Special Meeting. If you submit your vote by proxy and later decide to vote online at the Special Meeting, the vote you submit at the meeting will override your previous proxy vote.

If you are a street name holder, you may vote your Shares in person at the meeting only if you obtain prior 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.

Can I raise questions relevant to the Company’s audit to the external auditor?

No. As this is a Special Meeting of Stockholders and not an Annual Meeting of Stockholders, the Company’s audited accounts will not be put to stockholders and the Company’s auditor, Baker Tilly Virchow Krause, LLP, will not be in attendance.

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

Items 1(a) and (b) — Election of Directors

You may vote “FOR” or “ABSTAIN” on the election of the directors nominated for election. Abstentions are considered Shares present and entitled to vote for purposes of determining a quorum, but will not be treated as either a vote “FOR” or “AGAINST” the resolutions.

Directors are elected by a plurality of the votes of the Shares present in person or represented by proxy and entitled to vote at the Special Meeting. Accordingly, the director nominee receiving the highest number of “FOR” votes will be elected.

If you do not submit your proxy or voting instructions to your broker, 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.

Under ASX Listing Rule 14.2.1, a proxy form must allow stockholders to vote for a resolution, against a resolution or to abstain from voting on a resolution. However, ASX granted the Company a waiver from ASX Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for holders of CDIs to vote against a resolution to elect a director. The terms of the waiver are that: (i) the Company complies with the relevant U.S. laws as to the content of proxy forms applicable to resolutions for the election of directors; (ii) any notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for such resolutions or abstain from voting, and the reasons why this is the case; (iii) the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and (iv) the waiver from ASX Listing Rule 14.2.1 only applies for so long as the relevant U.S. laws and the Company’s amended and restated bylaws permit the election of directors by way of a plurality of the votes cast on such resolutions.

Item 2 — Approval of Reverse Share Split of shares of Common Stock

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve Item 2.

The vote required to approve the proposal is the affirmative vote of the holders of a majority of the Shares entitled to vote on the proposal.

Abstentions will count as a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instructions to your broker, 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 Grant of Options to Mr Brandt and Mr Emerson

You may vote “FOR,” “AGAINST” or “ABSTAIN” on the proposal to approve option grants to Mr Brandt and Mr Emerson.

The proposals to approve option grants to Mr Brandt and Mr Emerson requires an affirmative vote of a majority of the Shares present in person or represented by proxy at the Special Meeting and entitled to vote on this 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, 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 the Internet before 10.00am Australian Eastern Standard Time on Thursday, 2 September 2021 (7.00pm U.S. Central Daylight Time on Wednesday, 1 September 2021);
- by submitting a later-dated proxy to the Australian Company Secretary, which must be received by the Australian Company Secretary before the time of the Special Meeting;
- by sending a written notice of revocation of proxy to the Australian Company Secretary, which must be received by the Australian Company Secretary before the time of the Special Meeting; or
- by voting online at the Special Meeting. Attendance at the virtual Special Meeting will not cause your previously granted proxy to be revoked unless you specifically so request or cast your vote online 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, no later than 10.00am Australian Eastern Standard Time on Wednesday, 1 September 2021, (7.00pm U.S. Central Daylight Time on Tuesday, 31 August 2021), 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. 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

ITEM 1 – ELECTION OF CLASS II DIRECTORS

Background

Mr Steven Brandt was appointed by the Board of Directors (**Board**) as an independent non-executive director of the Company on 1 July 2021 and Mr Martin Emerson was appointed by the Board as an independent non-executive director of the Company on 12 August 2021.

Under ASX Listing Rule 14.4 and the Company's Amended and Restated Bylaws and Amended and Restated Certificate of Incorporation, an additional director must not hold office (without re-election) past the next annual meeting of the Company. While the next Annual Meeting of the Company is not scheduled until May 2022, the Board has elected to take this opportunity to put the re-election of Mr Brandt and Mr Emerson as directors of the Company to stockholders at this Special Meeting. Accordingly, Mr Brandt and Mr Emerson offer themselves for election by stockholders.

The Company's Amended and Restated Bylaws and Amended and Restated Certificate of Incorporation provide that the Board shall be divided into three classes, each class being as equal in number as reasonably possible; designated: Class I, Class II and Class III.

The Board is proposing that Mr Brandt and Mr Emerson be elected as Class II directors. The other Class II director is Dr Chris Nave and he was re-elected in May 2021. Mr John Erb and Mr Neville Mitchell are Class I directors and were most recently re-elected in 2020 and Mrs Sandra Lesenfants and Mr Michael McCormick are Class III directors and were most recently re-elected in 2019.

1 (a) Election of Mr Steven Brandt to the Board

Mr Brandt joined the board of the Company as an independent non-executive director of the Company on 1 July 2021.

Mr Brandt has over 35 years of experience in the healthcare field, and brings a wealth of expertise and knowledge to the Board.

Notably, Mr Brandt holds over 10 years' experience as acting Vice President for Thoratec Corporation where he oversaw the rapid expansion of global revenue from \$104M to \$500M and the eventual acquisition by St. Jude Medical.

Mr Brandt also held senior positions at CHF Solutions, St. Jude Medical and XRT Corporation (formerly Interventional Innovations). He has served on the board for Vascular Solutions, Inc. and currently sits on the board for Nuwellis, Inc. With his extensive experience in new therapy adoption in the cardiovascular space, Mr Brandt's appointment to the board will provide new insight and expertise to further advance Osprey's expansion strategy.

Mr Brandt is considered to be an independent director.

Board Recommendation and Chairman's voting intention for Item 1(a):

The directors (other than Mr Brandt) recommend that stockholders vote in favour of this Item.

The Chairman of the Special Meeting intends to vote undirected proxies **in favour** of this resolution.

1 (b) Election of Mr Martin Emerson to the Board

Mr Emerson joined the board of the Company as an independent non-executive director of the Company on 12 August 2021.

Mr Emerson has over 35 years experience in healthcare and a track record of success in market development, geographic experience and existing market growth.

Mr Emerson's extensive experience in healthcare include CEO positions in companies such as American Medical Systems, Galil Medical and his current position as the President and CEO of Monteris Medical. Mr Emerson brings a depth of leadership experience in guiding organisations through commercial execution and value creation. As former President & CEO of Galil Medical he helped grow the company from a valuation <\$10m in 2009 to \$100m followed by a successful exit in 2016.

Mr Emerson also leverages more than 15 years of Board experience to focus on increasing shareholder returns and setting and delivering upon strategic organisational goals.

Mr Emerson is considered to be an independent director.

Board Recommendation and Chairman's voting intention for Item 1(b):

The directors (other than Mr Emerson) recommend that stockholders vote in favour of this Item.

The Chairman of the Special Meeting intends to vote undirected proxies **in favour** of this resolution

ITEM 2 – APPROVAL OF REVERSE STOCK SPLIT OF SHARES OF COMMON STOCK

2.1 Background

The Board proposes to consolidate the shares of common stock (**Shares**) of the Company (referred to throughout this Explanatory Memorandum as a "reverse stock split", a term commonly used in the U.S. to refer to a share consolidation) (**Reverse Stock Split**). The terms of the Reverse Stock Split are set out in the Certificate of Amendment (**Charter Amendment**) to the Company's Amended and Restated Certificate of Incorporation (**Charter**) attached as Annexure A to this Notice. If approved, the Charter Amendment would effect a Reverse Stock Split of the Company's Shares at the ratio of 1 for 100 (**Reverse Stock Ratio**).

Pursuant to Delaware General Corporation Law, any proposed amendment to the Charter must be adopted by the Board and submitted to the Company's stockholders for approval. The affirmative vote of majority of the outstanding Shares of the Company is required to approve Item 2.

If approved by the Company's stockholders, the Reverse Stock Split would become effective upon the filing and effectiveness (**Effective Time**) of the Charter Amendment with the Secretary of the State of Delaware in accordance with the timetable set out below.

Pursuant to the Charter Amendment, to avoid the existence of fractions of Shares, all Shares (including fractions thereof) issuable upon the Reverse Stock Split to a given holder² shall be aggregated for the purposes of determining whether the Reverse Stock Split would result in the issuance of a fractional share. If the Reverse Stock Split will result in the issuance of a fractional Share, then the Company shall round up to the nearest whole number of Shares.

The Board:

- approved the Charter Amendment on 13 August 2021 AEST;
- considers that the Charter Amendment is in the best interests of the Company's stockholders; and
- recommends that stockholders vote in favour of the Charter Amendment and the Reverse Stock Split.

2.2 Reasons for seeking stockholder approval

The Board seeks stockholder approval of Item 2 because, pursuant to the Delaware General Corporation Law, any proposed amendment to the Charter must be adopted by the Board and submitted to the stockholders for approval.

The affirmative vote of a majority of the outstanding Shares of the Company is required to approve Item 2.

2.3 Reasons for the Reverse Stock Split

The Board believes that the Reverse Stock Split should:

- bring the number of Shares and CDIs issued and the trading price of the Company's CDIs to a level comparable to the companies in the Company's peer group; and

² For this purpose, each holder of CDIs will be treated as the holder of the corresponding underlying Shares.

- establish a CDI price that is more appropriate for an ASX listed entity of the Company's size.

The Board also considers that:

- the Reverse Stock Split is likely to reduce volatility in the CDI price. Currently, a one cent movement in the security price represents approximately a 71.4%* price movement. Post Reverse Stock Split a one cent movement will represent approximately a 0.7%* change in price;
- the Company's CDIs are more likely to appeal to more investors by increasing price efficiency of the securities and the Reverse Stock Split may overcome mandate restrictions faced by certain institutional investors unable to invest in securities with prices below A\$1.00; and
- a higher absolute CDI price is likely to improve market perception and broaden the appeal of the Company's securities for more investors.

** Based upon the closing price of the Company's CDIs trading on ASX on 10 August 2021.*

While the Reverse Stock Split is intended to increase the market price of the Company's CDIs, other factors, such as the Company's financial results, market conditions and the market's perception of the Company's business, may adversely affect the market price of the Company's CDIs. As a result, there can be no assurance that the Reverse Stock Split will result in the intended benefits described above, that the market price of the Company's CDIs will increase following the Reverse Stock Split or that the market price of the Company's CDIs will not decrease in the future.

2.4 Summary and effect of the Reverse Stock Split

(a) General

If the Reverse Stock Split is approved and implemented, the principal effect would be to proportionately decrease the number of Shares (and CDIs), based on the Reverse Stock Ratio.

However, subject to market conditions and the other factors referred to above, the aggregate value of each securityholder's holding as well as the Company's market capitalisation should not be materially affected by the Reverse Stock Split, other than minor changes resulting from the treatment of fractional Shares.

Proportionate voting rights and other rights of the holders of the Company's Shares would not generally be affected by the Reverse Stock Split, other than as a result of the treatment of fractional Shares as described below. For example, a holder of 2% of the voting power of the Company's Shares immediately prior to the Reverse Stock Split would generally continue to hold 2% of the voting power of the Shares after the Reverse Stock Split.

The number of stockholders and CDI holders of record will not be affected by the Reverse Stock Split.

Effect on common stock and CDIs

The 1:2 Share to CDI ratio will not be affected by the Reverse Stock Split.

Accordingly, based on the Reverse Stock Ratio, 100 existing Shares or 200 CDIs will be combined into one Share or two CDIs. The number of issued and outstanding Shares and CDIs will therefore be reduced.

For the purposes of ASX Listing Rule 7.20, if stockholders approve the Reverse Stock Split the number of:

- Shares on issue will, subject to rounding, reduce from 1,282,890,139, to approximately 12,828,901; and
- CDIs on issue will, subject to rounding, reduce from 2,565,780,278 to approximately 25,657,802.

The exact number of Shares (and CDIs) ultimately on issue will depend on the rounding of fractional amounts. Where the number of Shares or CDIs held by a stockholder or CDI holder as a result of the Reverse Stock Split includes any fraction of a Share or a CDI, those fractions are to be rounded up to the nearest whole number (however, one Share will always equal two CDIs).

The existing Shares held by CDN on behalf of CDI holders will be replaced with new Shares, and CDI holders will receive one CDI (representing half a Share) for every 100 CDIs held before the Reverse Stock Split. CDI holders will receive a new holding statement from Link (the Company's CDI Registry) for the number of CDIs held following completion of the Reverse Stock Split.

(c) Effect on authorised but unissued shares of common stock and preferred stock

Currently, the Company is authorised to issue up to a total of 3,020,000,000 shares, consisting of 3,000,000,000 shares of common stock, of which 1,282,890,139 shares are issued and outstanding as at the date of this Notice, and 20,000,000 shares of preferred stock, none of which are issued and outstanding as at the date of this Notice.

Concurrently with the Reverse Stock Split, the Board intends to decrease the Company's authorised share capital such that immediately following the Effective Time, the Board may issue up to a total of 105,000,000 shares, consisting of 100,000,000 shares of common stock and 5,000,000 shares of preferred stock.

(d) Effect on options

The Company has various unlisted options on issue.

If effected, the Reverse Stock Split will reduce the number of Shares or CDIs to be issued upon exercise of the options in the same ratio as the Reverse Stock Ratio and the exercise price will be amended in inverse to that ratio. As required under the ASX Listing Rules, the rights of an option holder will be changed to the extent necessary to comply with the ASX Listing Rules.

The number of Shares or CDIs issuable upon exercise or conversion of outstanding options will be rounded up to the next whole Share or CDI and no cash payment will be made in respect of such rounding.

(e) Effect on par value

Being a U.S. company, the concept of "par value" is relevant to the Company in the U.S. In effect, the par value of a share has no relation to the market value of the share, rather, it represents the amount that must be paid so the shares can be issued and fully paid and non-assessable. The par value of a share is a nominal value determined by an issuing company as a minimum price for its shares.

The Reverse Stock Split will not affect the par value of the Company's Shares, which will remain at US\$0.0001, or the par value of the Company's preferred stock, which will also remain at US\$0.0001.

(f) No Dissenters Rights

Under the Delaware General Corporation Law, the Company's securityholders will not be entitled to dissenters' rights with respect to the Reverse Stock Split, and the Board does not intend to independently provide securityholders with any such right.

(g) Fractional Shares

The Board does not intend to issue fractional shares in connection with the Reverse Stock Split.

Stockholders and CDI holders who would otherwise hold fractional shares or CDIs (because the number of Shares or CDIs they hold before the Reverse Stock Split is not evenly divisible by the Reverse Stock Ratio) will have all such Shares issuable to such stockholder or CDI holder aggregated for purposes of determining whether the Reverse Stock Split would result in the issuance of a fractional Share or CDI. If, after the aforementioned aggregation, the Reverse Stock Split would result in the issuance of a fraction of a Share or CDI to such holder, the Company will, in lieu of issuing any fractional Share or CDI, round up to the nearest whole number of Shares and CDIs in order to bring the number of Shares and CDIs held by such holder up to the next whole number of Shares or CDIs. In all cases, one Share will always equal two CDIs.

Timetable

If Item 2 is approved by stockholders, the Reverse Stock Split will take effect in accordance with the timetable set out in paragraph 7 of Appendix 7A of the ASX Listing Rules. The anticipated timetable for the Reverse Stock Split is set out below:

Event	Date (AU time)
Announce Reverse Stock Split using an Appendix 3A.3 Dispatch of Notice of Special Meeting	Friday, 20 August 2021
Stockholder meeting to approve the resolution in relation to the Reverse Stock Split	Friday, 3 September 2021
Announcement of approval of Reverse Stock Split (if approved)	Friday, 3 September 2021
Filing of Charter Amendment and Effective Time of Reverse Stock Split	Monday, 13 September 2021
Last day for trading in pre- Reverse Stock Split securities	Tuesday, 14 September 2021
Trading in securities post Reverse Stock Split, on a deferred settlement basis, starts	Wednesday, 15 September 2021
Record date. Last day for the Company to register security transfers on a pre-Reverse Stock Split basis	Thursday, 16 September 2021
First day for the Company to register security transfers on a Reverse Stock Split basis and first day for the Company to issue holding statements for Securities on a Reverse Stock Split basis	Friday, 17 September 2021
Last day for the Company to register security transfers on a Reverse Stock Split basis and first day for the Company to issue holding statements for Shares on a Reverse Stock Split basis	Thursday, 23 September 2021
Company announces to ASX that dispatch of the new holding statements has occurred	Thursday, 23 September 2021
Deferred settlement trading ends	Thursday, 23 September 2021

*The above dates are indicative only and are subject to change.

Australian tax implications

The summary of the tax implications of the Reverse Stock Split in this section are general in nature.

Particular taxation implications will depend on the circumstances of each securityholder. Securityholders should seek independent professional advice in relation to their tax position. The Company, its officers, employees and advisers, do not assume any liability or responsibility for advising securityholders about the tax consequences for them from the proposed Reverse Stock Split.

Subject only to rounding, there would be no change to the proportionate interests held by each securityholder as a result of the Reverse Stock Split. For securityholders who are not Australian residents and who hold securities on capital account, no Australian capital gains tax (CGT) liability will arise as non-resident securityholders are generally only subject to CGT on Australian real property.

For Australian securityholders, no capital gains tax event occurs as a result of the Reverse Stock Split, and the cost base and reduced cost base of the security following the Reverse Stock Split will need to be determined by reference to their original security holding. The date of acquisition of the securities will remain the same for the Australian securityholders.

Certain U.S. federal income tax consequences

The following is a general summary of certain U.S. federal income tax consequences of the Reverse Stock Split. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended (**Code**), Treasury regulations promulgated thereunder and administrative rulings and judicial decisions as of the date hereof, all of which may change, possibly with retroactive effect, resulting in U.S. federal income tax consequences that may differ from those discussed below.

This summary addresses holders of the Company's common stock that hold such shares as a capital asset for federal income tax purposes. This summary does not address all aspects of federal income taxation that may be relevant to holders of the Company's common stock in light of their particular circumstances or to holders of the Company's common stock that may be subject to special tax rules. In addition, this summary does not address the tax consequences arising under the laws of any foreign, state or local jurisdiction and U.S. federal tax consequences other than federal income.

The Board has not sought, and will not seek, an opinion of counsel or a ruling from the Internal Revenue Service (**IRS**) regarding the U.S. federal income tax consequences of the Reverse Stock Split, and there can be no assurance that the IRS will agree with the conclusions set forth in this Section.

The Board anticipates the Reverse Stock Split to constitute a "recapitalization" or a tax-free exchange of common stock for common stock for U.S. federal income tax purposes.

As a result, a holder generally should not recognize gain or loss upon the Reverse Stock Split. A holder's aggregate tax basis in the shares of the Company's common stock received pursuant to the Reverse Stock Split should equal the aggregate tax basis of the shares of the Company's common stock surrendered, and such U.S. Holder's holding period (i.e. acquired date) in the shares of the Company's common stock received should include the holding period in the Company's common stock surrendered.

Treasury regulations promulgated under the Code provide detailed rules for allocating the tax basis and holding period of the Company's common stock surrendered to the Company's common stock received pursuant to the Reverse Stock Split. Holders of the Company's common stock acquired on different dates and at different prices should consult their tax advisors regarding the allocation of the tax basis and holding period of such shares.

EACH HOLDER OF COMMON STOCK SHOULD CONSULT SUCH HOLDER'S TAX ADVISOR WITH RESPECT TO THE PARTICULAR U.S. FEDERAL, STATE, LOCAL OR FOREIGN TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT TO SUCH HOLDER.

Voting exclusion statement for Item 2

There is no voting exclusion for Item 2.

Directors' recommendation

The directors unanimously recommend that stockholders vote in favour of this resolution.

Chairman's voting intention

The Chairman of the Special Meeting intends to vote all available undirected proxies in favour of this resolution.

ITEM 3(a) and 3(b) – APPROVAL OF OPTION GRANTS TO MR BRANDT AND MR EMERSON

3.1 Introduction

The Company is proposing to issue options to subscribe for Shares (**Options**) to the two recently appointed non-executive directors of the Company, Mr Brandt and Mr Emerson, under the 2016 Plan (a summary of the material terms of the plan is set out in Annexure A of the 2021 Notice of Annual Meeting which may be found at the following link: <https://ospredmed.com/investors/releases/>).

Item 3(a) is conditional on Item 1(a) passing and Item 3(b) is conditional on Item 1(b) passing.

Stockholders in May 2021 granted approval for Options to be issued to the Company's independent Non-Executive Directors serving at that time to supplement the cash component of their director's fees in order to conserve the Company's cash and to ensure alignment between their interests and the interests of stockholders. It is for this same reason that the Company is seeking stockholder approval for the issue of Options to Mr Brandt and Mr Emerson.

ASX Listing Rule 10.14 provides that a company must not permit a director to acquire securities under an employee incentive scheme without the prior approval of stockholders. Accordingly, the resolutions under Items 3(a) and 3(b) seek stockholder approval under ASX Listing Rule 10.14 and for all other purposes, for the following grant of Options:

- to Mr Steven Brandt, an independent non-executive director - Options to purchase 1,283,500 Shares (equivalent to 2,567,000 CDIs) (Item 3(a));
- to Mr Martin Emerson, an independent non-executive director - Options to purchase 1,283,500 Shares (equivalent to 2,567,000 CDIs) (Item 3(b));

The maximum aggregate number of Shares that may be issued to Messers Brandt and Emerson on exercise of the Options, if stockholder approval is given for Items 3(a) and 3(b), is 2,567,000 Shares (equivalent to 5,134,000 CDIs).

Subject to stockholder approval, the Options will be granted to Mr Brandt and Mr Emerson on or shortly after the date of the Special Meeting (but in any event, no later than the time prescribed by ASX Listing Rule 10.15.7).

If stockholders approve Item 2, and the Reverse Stock Split contemplated by that Item occurs prior to the grant of Options to Mr Brandt and Mr Emerson in accordance with Items 3(a) and 3(b), then the maximum number of Options that will be granted to Mr Brandt and Mr Emerson (in aggregate) will be Options to purchase 25,670 Shares (equivalent to 51,340 CDIs).

The value of the Options, when added to the director's fees payable in cash, will produce a total remuneration package that is intended to be market competitive and reasonable given the Company's circumstances.

3.2 Principal terms of the Options

If Items 3(a) and 3(b) are approved by stockholders, the Options to be issued to Mr Brandt and Mr Emerson (being persons to which ASX Listing Rule 10.14.1 applies) under the 2016 Plan, will be on the following terms and conditions:

(a) Exercise Price

The exercise price of the Options will be equal to the closing price of the Company's CDIs on ASX on the date of issue, multiplied by two for the per Share exercise price (on account of the Share to CDI ratio of 1:2 and given each Option is exercisable into one Share).

Upon exercise, each Option will entitle the optionee to one Share in the Company (equivalent to two CDIs).

The Options will be granted for nil consideration.

(b) Performance Hurdles

The Options issued to Mr Brandt and Mr Emerson do not have any performance hurdles, but rather will be subject to time-based vesting (as described in paragraph 3.2(c) below).

(c) Vesting of Options

The Options to be issued to Mr Brandt and Mr Emerson have exercise and vesting terms established by the Nomination and Remuneration Committee and the Board.

25% of the Options issued to Mr Brandt and Mr Emerson will vest one year from the date of issue and the remainder of the Options will vest in equal monthly instalments over the subsequent 36-month period.

Vesting of the Options ceases in the event that the service of the director terminates. In such circumstance, all unvested Options will automatically lapse and the Mr Brandt and Mr Emerson must exercise any vested Options within 5 years subsequent to ceasing their services, otherwise those Options will also lapse.

In no event are the Options exercisable more than ten years after the date of grant.

(d) Change in Control

In the event of a change in control (as defined in the award agreement consistent with the 2016 Plan), all outstanding Options issued to Mr Brandt and Mr Emerson shall be subject to one of the following:

- all unvested Options shall fully vest and all outstanding Options will be capable of exercise; or
- all outstanding Options will be cancelled and the optionee will receive a payment equal to the excess of the fair market value (as defined in the award agreement consistent with the 2016 Plan) of the Shares the subject of the Options (regardless of whether or not such Options are then exercisable or vested) over their aggregate exercise price. If the aggregate exercise price of the Options exceeds the fair market value of the Shares by greater than ten percent (10%) of the fair market value of the Shares, then the Options may be cancelled without making a payment to the optionee.

(e) Source of Shares

At the discretion of the Board, the Shares to be issued on exercise of the Options may be provided either by issuing new Shares or by acquiring existing Shares.

3.3 Other information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires that the following additional information be provided to stockholders in relation to the proposed issue of Options under Items 3(a) and 3(b):

- (a) Mr Brandt and Mr Emerson’s remuneration comprises the following cash component and grant of options as set out in paragraph 3.3(b) below (subject to stockholder approval).

Director	Cash component of Director Fees (USD)
Mr Brandt	45,000
Mr Emerson	45,000

- (b) Based on a Black Scholes valuation and using inputs in the table below, the Company estimates the fair value of the Options to be issued to each of Mr Brandt and Mr Emerson is as follows:

Option Grant	
Exercise price (USD) per Share	\$0.03
Grant date	7 September 2021
Expiry date	7 September 2031
Risk free interest rate	0.90%
Expected volatility	72.81%
Expected life (in years)	5.92
Dividend yield	0%
Weighted-average estimated fair value of options (USD)	0.01835
Market price at 2 August 2021	A\$0.032 (US\$0.024)

Consequently, the estimated value of the proposed grant of Options to Mr Brandt and Mr Emerson are set out in the table below:

Total		
Mr Brandt	Number of Options granted	1,283,500
	Estimated value of Options granted (USD)	55,048

Total		
Mr Emerson	Number of Options granted	1,283,500
	Estimated value of Options granted (USD)	55,048

- (c) The details of the equity securities which have been issued to the independent non-executive directors since the last Annual Meeting on 11 May 2021 (with the issue of such equity securities being approved by stockholders at that Annual Meeting) are set out below:

(i) *Options issued on 14 May 2021 under 2016 Plan - Tranche 1*

Director	Number of unlisted options	Exercise Price	Value (USD)
Mr Erb	1,500,000	A\$0.034 per Share	\$27,524
Mrs Lesenfants	500,000	A\$0.034 per Share	\$9,175
Mr Mitchell	700,000	A\$0.034 per Share	\$12,845

The above grants relate to the issue of the Tranche 1 Options as approved by stockholders at the Annual Meeting held on 11 May 2021.

(ii) *Options issued on 8 July 2021 under the 2016 Plan :*

Director	Number of Options	Exercise Price	Value (USD)
Mr Erb	1,090,449	A\$0.04 per Share	21,250 (in lieu of director's fees)
Mrs Lesenfants	577,296	A\$0.04 per Share	11,250 (in lieu of director's fees)
Mr Mitchell	833,873	A\$0.04 per Share	16,250 (in lieu of director's fees)

The above grants relate to the period between 1 April 2021 – 30 June 2021. The calculation for the number of options issued on 8 July 2021 was based upon the closing price of the Company's CDIs trading on ASX on 30 June 2021 (being A\$0.013).

(iii) *Further issue*

The Tranche 2 Options to be issued to the three independent Non-Executive Directors (as approved by stockholders at the 2021 Annual Meeting held on 11 May 2021) will occur on or around mid February 2022. The number and estimated value of the grant of Options in February 2022 to Mr Erb, Ms Lesenfants and Mr Mitchell are set out in the table below:

Director		
Mr Erb	Number of Options granted	1,500,000
	Estimated value of Options granted (USD)	27,524
Mrs Lesenfants	Number of Options granted	500,000
	Estimated value of Options granted (USD)	9,175
Mr Mitchell	Number of Options granted	700,000
	Estimated value of Options granted (USD)	12,845

- (d) No other equity securities have been issued to any of the other Directors since the 2021 Annual Meeting.
- (e) Mr Brandt and Mr Emerson have not received, and will not receive, any loan from the Company in connection with the grant of Options.
- (f) Details of any Options issued to Mr Brandt and Mr Emerson under the 2016 Plan (and any other securities issued under the 2016 Plan) will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (g) All Directors of the Company as at the date of this Notice, being Mr Erb, Mrs Lesenfants, Mr Neville Mitchell, Mr Michael McCormick and Dr Christopher Nave, are eligible to participate in the 2016 Plan.
- (h) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the 2016 Plan after the resolutions in respect of Items 3(a) and 3(b) are

approved and who are not named in the Notice will not participate until stockholder approval is obtained under ASX Listing Rule 10.14.

- (i) No funds will be raised from the issue of Options. Any funds received by the Company as a result of the exercise of these Options will be used by the Company for normal working capital purposes.

3.4 Consequences if Items 3(a) and 3(b) are not approved

If Items 3(a) and 3(b) are not approved by stockholders, the Company may be required to pay additional director fees in cash.

3.5 Board Recommendations and Chairman's voting intentions for Items 3(a) and 3(b)

The directors (other than Mr Brandt and Mr Emerson in respect of their own proposed grant) unanimously recommend stockholders vote "FOR" Items 3(a) and 3(b).

The Chairman of the Special Meeting intends to vote undirected proxies "FOR" this Item.

3.6 Voting Exclusions for Items 3(a) and 3(b)

A voting exclusion applies to Items 3(a) and 3(b) as set out in the Items of Business.

STATUS OF CDIS

The CDIs were issued and are traded on ASX in reliance on the safe harbour provisions of Regulation S under the U.S. Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of the no-action letter dated 7 January 2000 given to ASX by the staff of the U.S. Securities and Exchange Commission for offers or sales which are made outside the U.S. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the U.S. The holders of the CDIs are unable to sell the CDIs into the U.S. or to a U.S. person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in shareholder communications such as this Notice of Special Meeting.

OSPREY MEDICAL, INC. SPECIAL MEETING OF STOCKHOLDERS

To be held:
on Friday, 3 September 2021 at 10.00am Australian Eastern
Standard Time (Thursday, 2 September 2021 at 7.00pm U.S.
Central Daylight Time).

The Special Meeting will be a virtual meeting, which will be
conducted online. See the Proxy Statement for details on how to
attend, vote your shares and submit questions during the Special
Meeting.

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.

Annexure A

**CERTIFICATE OF AMENDMENT OF
THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
OSPREY MEDICAL INC.**

Osprey Medical Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware, and originally incorporated on August 31, 2005 under the name V-KARDIA INC., does hereby certify as follows:

FIRST: This Certificate of Amendment (this “**Certificate of Amendment**”) amends the provisions of the Corporation’s Amended and Restated Certificate of Incorporation filed with the Secretary of State on April 1, 2020 (the “Certificate of Incorporation”)

SECOND: the first paragraph of ARTICLE IV of the Certificate of Incorporation is hereby amended and restated as follows:

The total number of shares of capital stock this Corporation is authorized to issue is 105,000,000. The Corporation is authorized to issue two (2) classes of shares, designated “Common Stock” and “Preferred Stock”. The total number of shares of Common Stock authorized to be issued is 100,000,000 shares, \$0.0001 par value per share. The total number of shares of Preferred Stock authorized to be issued is 5,000,000 shares, \$0.0001 par value per share.

Effective upon the filing of this Certificate of Amendment with the Secretary of State of the State of Delaware (the “**Effective Time**”), each one hundred (100) of the Corporation’s Common Stock, par value \$0.0001 per share, issued and outstanding or held in treasury immediately prior to the Effective Time shall be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock of the Corporation, par value \$0.0001 per share, without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). No certificates representing fractional shares of Common Stock shall be issued in connection with the Reverse Stock Split. All shares of Common Stock (including fractions thereof) issuable upon the Reverse Stock Split to a given holder shall be aggregated for the purposes of determining whether the Reverse Stock Split would result in the issuance of a fractional share (for this purpose, each holder of the Company’s CHESSE Depository Interests listed on the ASX will be treated as a holder of the corresponding underlying shares of Common Stock). If, after, the aforementioned aggregation, the Reverse Stock Split would result in the issuance of a fraction of a share of Common Stock, the Company shall, in lieu of issuing any such fractional share, round up to the nearest whole number of shares in order to bring the number of shares held by such holder up to the next whole number of shares of Common Stock.

THIRD: that the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 of the General Corporation Law of the State of Delaware.

FOURTH: all other provisions of the Certificate of Incorporation shall remain in full force and effect.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed by Mike McCormick, its President and CEO, and attested by Daniel Tenenbaum, its Secretary, this day of September 2021.

OSPREY MEDICAL INC.

By: _____
Mike McCormick
Its President and CEO

ATTEST:

By: _____
Daniel Tenenbaum
Its Secretary


LODGE YOUR VOTE

 **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
Level 12, 680 George Street, Sydney NSW 2000

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



X99999999999

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 and email of the person or body corporate you are appointing as your proxy

Name

Email

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 General Meeting of the Company to be held at **10:00am (AEST) on Friday, 3 September 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting via ZOOM (refer to details in the Notice of 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*		For	Against	Abstain*
1a Re-Election of Mr Steven Brandt as a Class II Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3b Approval of Grant of Options to Non-Executive Director Mr Martin Emerson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b Re-Election of Mr Martin Emerson as a Class II Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2 Approval of Charter Amendment to Effect Reverse Stock Split	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3a Approval of Grant of Options to Non-Executive Director Mr Steven Brandt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, this will have the effect of a vote "Against" the item.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER 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 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 email address of that individual or body corporate in Step 1. A proxy need not be a shareholder 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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

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; 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 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 Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share 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 **10:00am (AEST) on Wednesday, 1 September 2021**, 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, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



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*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

ACCESS YOUR NOTICE OF ANNUAL MEETING



To view or download the full **Notice of Meeting and Explanatory Memorandum** which sets out the Agenda (including details of all resolutions being put to the meeting) please visit the company's website. Per modifications of the Corporations Act 2001 and the Corporations Regulations 2001 under Corporations (Coronavirus Economic Response) Determination (no.1) 2020 ("Determination") no hard copy Notice of Meeting and Explanatory Memorandum has been included in this mailing, the Notice of Meeting for the purposes of this meeting has been given to those entitled to receive by use of one or more technologies.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6


LODGE YOUR VOTE

 **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
Level 12, 680 George Street, Sydney NSW 2000

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



X999999999999

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESS Depository Interests (**CDIs**) of Osprey Medical Inc. (**Company**) hereby direct CHESS Depository Nominees Pty Ltd (**CDN**) to vote the shares underlying my/our CDI holding at the General Meeting of stockholders of the Company to be held at **10:00am (AEST) on Friday, 3 September 2021 (the 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.

The Meeting will be conducted as a virtual meeting via ZOOM (refer to details in the Notice of Meeting). Please note that CDI Holders will not be able to vote online during the Meeting but will be able to ask questions, as set out in the Notice of Meeting.

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 appoint yourself as CDN's proxy to attend and vote at the Meeting in person or appoint another person or company as CDN's proxy, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert their name(s) and email address in these boxes.

Name

Email

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to be appointed as CDN's proxy 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 Annual 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 Tuesday, 31 August 2021 at 10.00 am AEST).

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

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1a Re-Election of Mr Steven Brandt as a Class II Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3b Approval of Grant of Options to Non-Executive Director Mr Martin Emerson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b Re-Election of Mr Martin Emerson as a Class II Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2 Approval of Charter Amendment to Effect Reverse Stock Split	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3a Approval of Grant of Options to Non-Executive Director Mr Steven Brandt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, this will have the effect of a vote "Against" the item.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual) <input type="text"/>	Joint CDI Holder 2 (Individual) <input type="text"/>	Joint CDI Holder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	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). 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 appoint yourself as CDN's proxy to attend and vote at the Meeting in person or appoint some person or company as CDN's proxy, 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) and email address or the name and email address 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 be appointed as CDN's proxy 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 Annual 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, either holder may 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 **10.00 am (AEST) on Tuesday, 31 August 2021**. 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*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions