

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

ACN/ARSN

1. Details of substantial holder (1)

Name

ACN/ARSN (if applicable)

The holder became a substantial holder on

/ /

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Various Escrow Agreement with Oventus Medical	Suite 1, 1 Swann Road, Indooroopilly Qld 4068

Signature

print name Stephen Denaro

capacity Company Secretary

sign here



date 19 / 07 / 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Form 603**Notice of Initial Substantial Holder****Appendix A**

Oventus Medical Limited has, for the purposes of Substantial Holding provisions of the Corporations Act, a relevant interest in Ordinary Shares that are subject to Escrow Deeds between the Company and various registered holders.

The Company's interest arises because the Escrow Deeds contain restrictions on the disposal of the Shares.

Refer attached proforma Voluntary Restriction Deed.

Voluntary restriction deed

Oventus Medical Limited ACN 608 393 282

The parties listed in item 1 of the Schedule

Voluntary restriction deed

Dated

Parties

Company	Oventus Medical Limited ACN 608 393 282 c/o McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland 4000
Holders	The parties listed in item 1 of the Schedule of the addresses listed in item 1 of the Schedule

Background

- A The Company has issued securities to the Holders.
- B The Holders hold the securities as set out in this document.
- C The Holders have agreed to enter into this document voluntarily for the benefit of the Company.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this document, terms defined in the Listing Rules have the same meanings when used in this document, and:

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Bidder	has the meaning given to that term in the <i>Corporations Act 2001</i> (Cth).
Business Day	means a day that is not a Saturday, Sunday or public holiday in the place where an act is to be performed, notice received or a payment is to be made.
Listing Rules	means the listing rules of ASX which govern, among other things, the admission of entities to the official list of ASX, disclosure and some aspects of a listed company's conduct.
Restricted Period	means the period set out in item 2 of the Schedule.
Securities	means the respective securities held by the Holders set out in item 3 of the Schedule.

Term	Definition
Superior Proposal	means competing Takeover Bid that has been publicly announced and that, taking into account all aspects of the competing Takeover Bid, is: (a) reasonably capable of being completed; and (b) values each Security higher than under any other Takeover Bid that is on offer at the relevant time.
Takeover Bid	has the meaning given to that term in the <i>Corporations Act 2001</i> (Cth).
Underwriter	means Bell Potter Securities Limited ACN 006 390 772.

1.2 Interpretation

In this document:

- (a) a singular word includes the plural and vice versa; and
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns.

2 Restrictions

2.1 Holders activity during Restricted Period

Subject to clauses 3, 4 and 5, during the Restricted Period the Holders must not:

- (a) sell, transfer, or otherwise dispose of, or agree or offer to sell, transfer or otherwise dispose of, the Securities;
- (b) create, or agree to create, any security interests in the Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Securities.

2.2 Holding lock

If the Securities are kept on an issuer sponsored subregister, the Holders agree to the application of a holding lock to the Securities.

3 Takeover Bid

3.1 Release during Takeover Bid

The Company must release all or any part of the Securities from the restrictions in clause 2 by notice in writing to the Holders if:

- (a) a Takeover Bid is made to acquire all of the issued ordinary shares of the Company; and
- (b) holders of at least half of the Securities in the bid class that are not subject to escrow have accepted the Takeover Bid.

3.2 Return of holding lock

If the Takeover Bid does not become unconditional, the Holders and the Company agree for holding locks in respect of the Securities to be reapplied.

4 Merger

4.1 Release during merger

The Company must release all or any part of the Securities from the restrictions in clause 2 by notice in writing to the Holders if the Securities are proposed to be transferred or cancelled as part of a merger by way of scheme of arrangement under part 5.1 *Corporations Act 2001* (Cth).

4.2 Return of holding lock

If the merger by scheme of arrangement is not carried out the Holders and the Company agree for holding locks in respect of the Securities to be reapplied.

5 Pre-bid Acceptance Agreements

5.1 Entry into Pre-bid Acceptance Agreements

The Holders may enter into, and perform their respective obligations under, an agreement with a potential Bidder whereby the Holders agree to accept the offer made to it under a Takeover Bid for all of the issued ordinary shares of the Company (**Offer**) within a period of time after the offer period begins (**Pre-Bid Acceptance Agreement**), provided that the terms thereof must:

- (a) be subject to a condition precedent that the Bidder publicly propose the Offer within five Business Days after the date of the Pre-Bid Acceptance Agreement;
- (b) require the Holders to accept the Offer for all or any part of the Securities no earlier than ten Business Days after the offer period begins;
- (c) automatically terminate if:
 - (i) the Bidder does not dispatch offers under the Offer within two months after the date on which the Bidder publicly announces that it intends to make the Offer;
 - (ii) a superior proposal (being one that, taking into account all aspects of the proposal, is reasonably capable of being completed and represents superior value to members of the Company) is made before the Holders accept the Offer;
 - (iii) the Bidder's offers under the Offer lapse (without being free of all conditions);
 - (iv) a court or the Takeovers Panel decides that all or any part of the transaction contemplated by the Pre-bid Acceptance Agreement is unlawful or constitutes unacceptable circumstances; or
 - (v) on the date which is three months after the date of the Pre-bid Acceptance Agreement.

5.2 Limited release

- (a) Subject to clause 5.2(b) and the Pre-bid Acceptance Agreement satisfying the requirements of clause 5.1, the Company must release those Securities which are the

subject of the Offer and the Pre-bid Acceptance Agreement from the restrictions in clause 2 and do all other things necessary in time to permit the Holders to comply with their respective obligations to accept the Offer under the Pre-bid Acceptance Agreement.

- (b) The release contained in this clause 5.2 is a limited release and only releases the Holders from the restrictions in clause 2 for the sole purpose of accepting the Offer.

6 Warranties

6.1 Holders' warranties

Each of the Holders respectively warrants to the Company that:

- (a) before the Restricted Period begins, that Holder has not done, or omitted to do, any act which would breach clause 2 if done or omitted to be done during the Restricted Period; and
- (b) the relevant Holder has power to enter into and perform its obligations under this document.

6.2 Breach of warranties

A breach of the warranties in clause 6.1 is a breach of this document.

7 Consequences of breaching this document

7.1 Enforcement

If the Company anticipates that either of the Holders may breach this document, the Company may take steps necessary to prevent the breach or to enforce the document.

7.2 Consequences of breach

If either of the Holder breaches this document, each of the following applies:

- (a) the Company may take the steps necessary against the relevant Holder to enforce the document or to rectify the breach; and
- (b) the Company may (in addition to other rights and remedies of the Company), refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Securities unless the Company is prohibited from doing so by the Listing Rules.

8 Facsimile

The parties agree that an executed facsimile copy of this document will be binding on all parties.

9 General

9.1 Governing law and jurisdiction

- (a) Queensland law governs this document.

- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

9.2 Counterparts

This document may be signed in any number of counterparts. All counterparts together make one instrument.

9.3 Amendments and waivers

- (a) This document may only be amended by written agreement between all parties.
- (b) Any waiver of the restrictions in clause 2 by the Company under clause 5 must first be approved by the Underwriter in writing (such approval not to be unreasonably withheld).

10 Notice

10.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
 - (i) delivered by hand to that person's address;
 - (ii) sent by prepaid mail (and by prepaid airmail if the person is overseas) to that person's address;
 - (iii) sent by email to that person's email address; or
 - (iv) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient.

10.2 When is notice given

A notice, consent or communication delivered under clause 10.1 is given and received:

- (a) if it is hand delivered or sent by fax or email:
 - (i) by 5.00pm (local time in the place of receipt) on a Business Day – on that day; or
 - (ii) after 5.00pm (local time in the place of receipt) on a Business Day, or at any time on a day that is not a Business Day – on the next Business Day; and
- (b) if it is sent by post:
 - (i) within Australia – three Business Days after posting; or
 - (ii) to or from a place outside Australia – seven Business Days after posting.

10.3 Address for notices

A person's address, fax number and email address are those set out in the Schedule, or as the person notifies the sender.

Schedule

Particulars (clause 1.1)

1	Holders	
2	Restricted Period (the period during which the Securities are restricted)	From the date of listing of the Company on ASX until 1 March 2017.
3	Particulars of Securities	X ordinary shares in the issued capital of the Company
4	Address	
5	Fax	
6	Email	

Execution

EXECUTED as a deed

Signed sealed and delivered
by
Oventus Medical Limited ACN 608 393 282 by:

▲ _____
Director

▲ _____
Director/Secretary

▲ _____
Full name of Director

▲ _____
Full name of Director/Secretary

For a corporate holder with more than one director (or a director and different company secretary):

Signed sealed and delivered
for and on behalf of the holder by:

▲ _____
Director

▲ _____
Director/Secretary

▲ _____
Full name of Director

▲ _____
Full name of Director/Secretary

For a corporate holder with only one director (and no company secretary):

Signed sealed and delivered
for and on behalf of the holder by:

▲ _____
Signature of
who signs in the capacity of sole director

For single holder:

Signed sealed and delivered by:

⤴ _____
Signature of holder

⤴ _____
Signature of witness

⤴ _____
Full name of holder

⤴ _____
Full name of witness

For joint holders:

Signed sealed and delivered by:

⤴ _____
Signature of holder

⤴ _____
Signature of holder

⤴ _____
Full name of holder

⤴ _____
Full name of holder

Oventus Medical Limited ASIC Form 603 Appendix B
Shareholder:

**ORD Shares subject
to Voluntary Escrow:**

98 VICTORIA PDE PTY LTD	20,000
BIO INFO PTY LTD	40,000
BIO INFO PTY LTD	40,000
BRIAN T DONNELLAN PTY LTD	296,000
MRS LUCILLE MAYSE BRIDGES	30,000
BRISBANE ANGELS NOMINEES PTY LTD	840,000
MR KEVIN CAIRNS	50,000
CHEN DENTAL HOLDINGS PTY LTD	600,000
MS LING CHU	20,000
MR LAURENCE JOHN CRAWLEY & MR NEIL JAMES MACDONALD	40,000
CSALT PTY LTD	40,000
MR RAYMOND GEORGE DAVIDSON & MRS LOUISE GWENDOLINE DAVIDSC	20,000
MR JEREMY DAVIS	50,000
DE GRAFF FAMILY PTY LTD	30,000
DONEGAL HOLDINGS PTY LTD	100,000
MR NEIL ROBERT DOUGLAS	60,000
EVERGREEN MANAGEMENT PTY LTD	100,000
FIFTY-SECOND CELEBRATION PTY LTD	200,000
GENETIC HORIZONS PTY LTD	50,000
RAOB GLQ GLE	40,000
GOLDEN GOOSE SUPER (QLD) PTY LTD	40,000
GOLDZONE PTY LTD	20,000
GOOLOOWAN PTY LTD	100,000
MR BARRY GRAHAM GOURLEY	20,000
MR NEIL STUART HARDING & MR GRAEME RUSSELL HARDING	20,000
CHRISTOPHER PATRICK HART	478,975
MS TIFFANY ANN HART	20,000
MRS ANITA ALICIA HASTIE	40,000
BELL POTTER NOMINEES LIMITED	800,000
MR ANTHONY JOHN HUNTLEY	150,000
MR JAMES JOHN ISCHIA & MRS KATHLYN DAWN ISCHIA	50,000
JACOBY MANAGEMENT SERVICES PTY LIMITED	50,000
JACOBY MANAGEMENT SERVICES PTY LIMITED	50,000
JAINEH PTY LTD	50,000
JALEN SMSF PTY LTD	40,000
JASFORCE PTY LTD	100,000
JENNA INVESTMENTS (VIC) PTY LTD	100,000
JPS DISTRIBUTION PTY LTD	60,000
MR ANDREW JOHN KITCHEN	40,000
MR STEVEN KRAUSE & MRS YOLANDE KRAUSE	30,000
DR DONALD LEITCH & DR ROSALIND LEITCH	20,000
MR JAMES ARTHUR MACDONNELL & MS TERRIANN MACDONNELL	40,000
MURROON PTY LTD	50,000
NEW HIGHLAND PTY LTD	1,600,000
NOSNAR ENTERPRISES PTY LTD	20,000
PARMA CORPORATION PTY LTD	100,000
PARMA CORPORATION PTY LTD	50,000
PARMA CORPORATION PTY LTD	200,000
MR BRETT CHARLES PARSONS & MS JENNIFER RANCE PARSONS	50,000
PWR PTY LTD	60,000
MR JONATHAN ROBERT RAMSAY	24,000
MRS ANTOINETTE RHYDDERCH	20,000
ROBERT MURRAY SERVICES PTY LTD	20,000
MR GRAEME ANGUS HARVEY ROSS	40,000
SEEDBAY PTY LTD	40,000
SLOANE PTY LTD	50,000
SUNLAKE SHORE HOLDINGS PTY LTD	100,000
SUPERCOMP NO 95 PTY LTD	30,000
MR IAN MORRIS TAIT & MRS CATHRYN JOAN TAIT	20,000
TIGA TRADING PTY LTD	1,000,000
TIRAGE INVESTMENTS PTY LTD	40,000
TRANTER ENTERPRISES PTY LTD	40,000
TRIPLE A (AUSTRALIA) PTY LTD	100,000
MRS HELENE TYSZKIEWICZ	20,000
MR STEVEN VELLETRI	100,000
WELLSEY PTY LTD	50,000
MR BRADLEY MARK WILLMOT	50,000
WOODTOP PTY LTD	40,000
WOTS IN THERE PTY LTD	40,000
	8,938,975