

Appendix 3B

Proposed issue of +securities

Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are proposing to issue a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Similarly, if you are an entity incorporated outside Australia, the +securities proposed to be issued are in an existing class of +security but the event timetable includes a period of rights or +deferred settlement trading, you will need to obtain and provide an ISIN code for the rights and/or the deferred settlement +securities. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules	Oventus Medical Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN 608393282
1.3	*ASX issuer code	
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	

1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.5	*Date of this announcement	
1.6	*The proposed issue is: <i>Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your listing adviser if you are unsure.</i>	<input type="checkbox"/> A +bonus issue (complete Parts 2 and 8) <input type="checkbox"/> A standard +pro rata issue (non-renounceable or renounceable) (complete Q1.6a and Parts 3 and 8) <input type="checkbox"/> An accelerated offer (complete Q1.6b and Parts 3 and 8) <input checked="" type="checkbox"/> An offer of +securities under a +securities purchase plan (complete Parts 4 and 8) <input checked="" type="checkbox"/> A non-+pro rata offer of +securities under a +disclosure document or +PDS (complete Parts 5 and 8) <input type="checkbox"/> A non-+pro rata offer to wholesale investors under an information memorandum (complete Parts 6 and 8) <input checked="" type="checkbox"/> A placement or other type of issue (complete Parts 7 and 8)
1.6a	*The proposed standard +pro rata issue is: <i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)." Select one item from the list</i>	<input type="checkbox"/> Non-renounceable <input type="checkbox"/> Renounceable
1.6b	*The proposed accelerated offer is: <i>Answer this question if your response to Q1.6 is "An accelerated offer" Select one item from the list</i>	<input type="checkbox"/> Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO) <input type="checkbox"/> Accelerated renounceable entitlement offer (commonly known as an AREO) <input type="checkbox"/> Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO) <input type="checkbox"/> Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS) <input type="checkbox"/> Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO)

Part 4 – Details of proposed offer under +securities purchase plan (SPP Shares)

If your response to Q1.6 is “An offer of securities under a securities purchase plan”, please complete Parts 4A – 4F and the details of the securities proposed to be issued in Part 8. Refer to section 12 of Appendix 7A of the Listing Rules for the timetable for securities purchase plans.

Part 4A – Proposed offer under +securities purchase plan – conditions

Question No.	Question	Answer		
4A.1	<p>*Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?</p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval • Another approval/condition external to the entity. 	Yes or No No		
4A.1a	<p>Conditions</p> <p>Answer these questions if your response to 4A.1 is “Yes”. Select the applicable approval(s) from the list. More than one approval can be selected. The “date for determination” is the date that you expect to know if the approval is given (for example, the date of the security holder meeting in the case of *security holder approval or the date of the court hearing in the case of court approval).</p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met? Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.	Comments
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 4B – Proposed offer under +securities purchase plan – offer details

Question No.	Question	Answer
4B.1	<p>*Class or classes of +securities that will participate in the proposed offer (please enter both the ASX security code & description)</p> <p><i>If more than one class of security will participate in the securities purchase plan, make sure you clearly identify any different treatment between the classes.</i></p>	OVN Ordinary Shares
4B.2	*Class of +securities to be offered to them under the +securities purchase plan (please enter both the ASX security code & description)	OVN Ordinary Shares

4B.3	*Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted	8,333,333
4B.4	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	Yes or No No
4B.4a	*Describe the minimum subscription condition <i>Answer this question if your response to Q4B.4 is "Yes".</i>	
4B.5	*Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?	Yes or No No
4B.5a	*Describe the maximum subscription condition <i>Answer this question if your response to Q4B.5 is "Yes".</i>	
4B.6	*Will individual +security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes or No yes
4B.6a	*Describe the minimum acceptance condition <i>Answer this question if your response to Q4B.6 is "Yes".</i>	\$3,000
4B.7	*Will individual +security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes or No Yes
4B.7a	*Describe the maximum acceptance condition <i>Answer this question if your response to Q4B.7 is "Yes".</i>	\$30,000
4B.8	*Describe all the applicable parcels available for this offer in number of securities or dollar value <i>For example, the offer may allow eligible holders to subscribe for one of the following parcels: \$2,500, \$7,500, \$10,000, \$15,000, \$20,000, \$30,000.</i>	\$3,000, 10,000, 15,000, 20,000, 30,000
4B.9	*Will a scale back be applied if the offer is over-subscribed?	Yes or No Yes
4B.9a	*Describe the scale back arrangements <i>Answer this question if your response to Q4B.9 is "Yes".</i>	Pro-rata scale back
4B.10	*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>	AUD
4B.11	*Has the offer price been determined?	Yes or No Yes

4B.11a	<p>*What is the offer price per +security?</p> <p><i>Answer this question if your response to Q4B.11 is "Yes" using the currency specified in your answer to Q4B.9.</i></p>	\$0.24
4B.11b	<p>*How and when will the offer price be determined?</p> <p><i>Answer this question if your response to Q4B.11 is "No".</i></p>	

Part 4C – Proposed offer under +securities purchase plan – timetable

Question No.	Question	Answer
4C.1	<p>*Date of announcement of +security purchase plan</p> <p><i>The announcement of the security purchase plan must be made prior to the commencement on trading on the announcement date.</i></p>	1 May 2020
4C.2	<p>*+Record date</p> <p><i>This is the date to identify security holders who may participate in the security purchase plan. Per Appendix 7A section 12 of the Listing Rules, this day is one business day before the entity announces the security purchase plan.</i></p> <p><i>Note: the fact that an entity's securities may be in a trading halt or otherwise suspended from trading on this day does not affect this date being the date for identifying which security holders may participate in the security purchase plan.</i></p>	30 April 2020
4C.3	*Date on which offer documents will be made available to investors	5 May 2020
4C.4	*Offer open date	8 May 2020
4C.5	*Offer closing date	15 June 2020
4C.6	<p>*Announcement of results</p> <p><i>Per Appendix 7A section 12 of the Listing Rules, the entity should announce the results of the security purchase plan no more than 3 business days after the offer closing date</i></p>	18 June 2020
4C.7	<p>*+Issue date</p> <p><i>Per Appendix 7A section 12 of the Listing Rules, the last day for the entity to issue the securities purchased under the plan is no more than 7 business days after the closing date. The entity should lodge an Appendix 2A with ASX applying for quotation of the securities before 12pm Sydney time on this day</i></p>	23 June 2020

Part 4D – Proposed offer under +securities purchase plan – listing rule requirements

Question No.	Question	Answer
4D.1	<p>*Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:</p> <ul style="list-style-type: none"> the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made? <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p>	<p>Yes or No</p> <p>Yes</p>
4D.1a	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>
4D.1a(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1a is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
4D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>
4D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	

Part 4E – Proposed offer under +securities purchase plan – fees and expenses

Question No.	Question	Answer
4E.1	*Will there be a lead manager or broker to the proposed offer?	Yes or No Yes
4E.1a	*Who is the lead manager/broker? <i>Answer this question if your response to Q4E.1 is "Yes".</i>	Canaccord Genuity (Australia) Limited Bell Potter Securities Limited
4E.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? <i>Answer this question if your response to Q4E.1 is "Yes".</i>	Nil
4E.2	*Is the proposed offer to be underwritten?	Yes or No Yes
4E.2a	*Who are the underwriter(s)? <i>Answer this question if your response to Q4E.2 is "Yes".</i> <i>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): listing rule 7.2 exception 5 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. The issue will require security holder approval under listing rule 7.1 if you do not have the available placement capacity under listing rules 7.1 and/or 7.1A to cover the issue. Likewise, listing rule 10.12 exception 4 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. If a party referred to in listing rule 10.11 is underwriting the proposed offer, this will require security holder approval under listing rule 10.11.</i>	Canaccord Genuity (Australia) Limited Bell Potter Securities Limited
4E.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)? <i>Answer this question if your response to Q4E.2 is "Yes".</i>	Fully underwritten
4E.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? <i>Answer this question if your response to Q4E.2 is "Yes".</i> <i>This information includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i>	5% of the SPP offer proceeds

4E.2d	<p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q4E.2 is "Yes".</i></p> <p><i>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</i></p>	<ul style="list-style-type: none"> • Company is unable to issue the shares • The offer document is non compliant • The company withdraws the offer document • Market fall by 10% or more below the level of the S&P ASX 2000 Index on the Business Day before the date of the Underwriting Agreement • ASIC action • Regulatory action • Delisting of the company • Insolvency of the Company • Quotation of the Shares is refused.
4E.2e	<p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q4E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11. Listing rule 10.12 exception 4 does not extend to an issue of securities to an underwriter or sub-underwriter of an SPP.</i></p>	<p>Yes or No</p> <p>No</p>
4E.2e(i)	<p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>	
4E.2e(ii)	<p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p>	
4E.2e(iii)	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
4E.3	<p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p>	<p>Yes or No</p> <p>No</p>
4E.3a	<p>*Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q4E.3 is "Yes".</i></p>	<p>Dollar based (\$) or percentage based (%)</p>

4E.3b	*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "dollar based".</i>	\$
4E.3c	*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "percentage based".</i>	%
4E.3d	Please provide any other relevant information about the handling fee or commission method <i>Answer this question if your response to Q4E.3 is "Yes".</i>	
4E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer	

Part 4F – Proposed offer under +securities purchase plan – further information

Question No.	Question	Answer
4F.1	*The purpose(s) for which the entity intends to use the cash raised by the proposed issue <i>You may select one or more of the items in the list.</i>	<input type="checkbox"/> For additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input checked="" type="checkbox"/> Other [provide details below] Additional details: Funds from this offer will finance the implementation of lab-in-lab sites that have been signed along with additional sites to be signed and implemented to meet growing demand for the company's products and services. Use of funds will include purchase of digital scanners and capital equipment for the lab-in-lab implementation, research and development costs, operating expenses and working capital.
4F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?	Yes or No No
4F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful <i>Answer this question if your response to Q4F.2 is "Yes".</i>	

4F.3	*Countries in which the entity has +security holders who will not be eligible to participate in the proposed offer	
4F.4	*URL on the entity's website where investors can download information about the proposed offer	
4F.5	Any other information the entity wishes to provide about the proposed offer	

Part 5 – Details of proposed non-pro rata offer under a +disclosure document or +PDS (Placement Options under the Prospectus)

If your response to Q1.6 is “A non-pro rata offer of securities under a disclosure document or PDS”, please complete Parts 5A – 5F and the details of the securities proposed to be issued in Part 8. Refer to Listing Rule 7.10 for the rules that apply to non-pro rata issues to existing security holders.

Part 5A - Proposed non-pro rata offer under a +disclosure document or +PDS – conditions

Question No.	Question	Answer		
5A.1	<p>*Are any of the below approvals required for the non-pro rata offer of +securities under a +disclosure document or + PDS?</p> <ul style="list-style-type: none"> +Security holder approval Court approval Lodgement of court order with +ASIC ACCC approval FIRB approval Another approval/condition external to the entity. 	<p>Yes or No</p> <p>Yes</p>		
5A.1a	<p>Conditions</p> <p>Answer these questions if your response to 5A.1 is “Yes”.</p> <p>Select the applicable approval(s) from the list. More than one approval can be selected. The “date for determination” is the date that you expect to know if the approval is given (for example, the date of the security holder meeting in the case of +security holder approval or the date of the court hearing in the case of court approval).</p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met? <i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i>	Comments
+Security holder approval	12 June 2020	Estimated	No	Approval for the issue of Options attached to the Placement Shares
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 5B – Proposed non-pro rata offer under a +disclosure document or +PDS – offer details

Question No.	Question	Answer
5B.1	*Class of +securities to be offered under the +disclosure document or +PDS (please enter both the ASX security code & description)	Options
5B.2	*The number of +securities to be offered under the +disclosure document or +PDS	9,687,500
5B.3	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	Yes or No No
5B.3a	*Describe the minimum subscription condition <i>Answer this question if your response to Q5B.3 is "Yes".</i>	
5B.4	*Will the entity be entitled to accept over-subscriptions?	Yes or No No
5B.4a	*Provide details of the number or value of over-subscriptions that the entity may accept <i>Answer this question if your response to Q5B.4 is "Yes".</i>	
5B.5	*Will individual investors be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes or No No
5B.5a	*Describe the minimum acceptance condition <i>Answer this question if your response to Q5B.5 is "Yes".</i>	
5B.6	*Will individual investors be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes or No No
5B.6a	*Describe the maximum acceptance condition <i>Answer this question if your response to Q5B.6 is "Yes".</i>	
5B.7	*Will a scale back be applied if the offer is over-subscribed?	Yes or No yes
5B.7a	*Describe the scale back arrangements <i>Answer this question if your response to Q5B.7 is "Yes".</i>	Scaled back in accordance with the scale back for the Placement Shares as the Placement Options are free attaching
5B.8	*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>	AUD
5B.9	*Has the offer price been determined?	Yes or No Yes

5B.9a	<p>*What is the offer price per +security?</p> <p><i>Answer this question if your response to Q5B.9 is "Yes" using the currency specified in your answer to Q5B.8.</i></p>	Free attaching Options. Attached to the Placement Shares
5B.9b	<p>*How and when will the offer price be determined?</p> <p><i>Answer this question if your response to Q5B.9 is "No".</i></p>	
5B.9c	<p>*Will the offer price be determined by way of a bookbuild?</p> <p><i>Answer this question if your response to Q5B.9 is "No".</i> <i>If your response to this question is "yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i></p>	Yes or No No
5B.9d	<p>*Provide details of the parameters that will apply to the bookbuild (e.g. the indicative price range for the bookbuild)</p> <p><i>Answer this question if your response to Q5B.9 is "No" and your response to Q5B.9c is "Yes".</i></p>	

Part 5C – Proposed non-pro rata offer under a +disclosure document or +PDS – timetable

Question No.	Question	Answer
5C.1	<p>*Lodgement date of +disclosure document or +PDS with ASIC</p> <p><i>Note: If the securities are to be quoted on ASX, you must lodge an Appendix 2A Application for Quotation of Securities with ASX within 7 days of this date.</i></p>	5 May 2020
5C.2	*Date when +disclosure document or +PDS and acceptance forms will be made available to investors	8 May 2020
5C.3	*Offer open date	8 May 2020
5C.4	*Closing date for receipt of acceptances	15 June 2020
5C.6	*Proposed +issue date	23 June 2020

Part 5D – Proposed non-pro rata offer under a +disclosure document or +PDS – listing rule requirements

Question No.	Question	Answer
5D.1	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p>	Yes or No Yes

5D.1a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "Yes".</i></p>	12 June 2020
5D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>
5D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
5D.1c	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>
5D.1c(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	

Part 5E – Proposed non-pro rata offer under a disclosure document or PDS – fees and expenses

Question No.	Question	Answer
5E.1	*Will there be a lead manager or broker to the proposed offer?	<p>Yes or No</p> <p>Yes</p>
5E.1a	<p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>	<p>Canaccord Genuity (Australia) Limited</p> <p>Bell Potter Securities Limited</p>
5E.1b	<p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>	<p>5% of the proceeds of the Placement (this is for both the Placement Shares and Placement Options issued under the placement)</p>

5E.2	*Is the proposed offer to be underwritten?	Yes or No No
5E.2a	*Who are the underwriter(s)? <i>Answer this question if your response to Q5E.2 is "Yes".</i>	
5E.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)? <i>Answer this question if your response to Q5E.2 is "Yes".</i>	
5E.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? <i>Answer this question if your response to Q5E.2 is "Yes".</i> <i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the offer.</i>	
5E.2d	*Provide a summary of the significant events that could lead to the underwriting being terminated <i>Answer this question if your response to Q5E.2 is "Yes".</i> <i>You may cross-refer to another document with this information provided it has been released on the ASX Market Announcements Platform.</i>	
5E.2e	*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? <i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q5E.2 is "Yes".</i> <i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i>	Yes or No No
5E.2e(i)	*What is the name of that party? <i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i> <i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i>	
5E.2e(ii)	*What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the issue they have underwritten or sub-underwritten)? <i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i>	
5E.2e(iii)	*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter? <i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i> <i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i>	
5E.3	*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?	Yes or No No

5E.3a	* Will the handling fee or commission be dollar based or percentage based? <i>Answer this question if your response to Q5E.3 is "Yes".</i>	Dollar based (\$) or percentage based (%)
5E.3b	*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "dollar based".</i>	\$
5E.3c	*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders <i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "percentage based".</i>	%
5E.3d	Please provide any other relevant information about the handling fee or commission method <i>Answer this question if your response to Q5E.3 is "Yes".</i>	
5E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer	

Part 5F – Proposed non-pro rata offer under a +disclosure document or +PDS – further information

Question No.	Question	Answer
5F.1	*The purpose(s) for which the entity intends to use the cash raised by the proposed offer <i>You may select one or more of the items in the list.</i>	<input type="checkbox"/> For additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input checked="" type="checkbox"/> Other [provide details below] Additional details: Funds raised will be used to support expansion of Oventus' Lab in Lab business model to meet growing demand for the Company's products and services, with bookings continuing through COVID-19 and patient flow expected to accelerate as COVID-19 restrictions are gradually lifted in North America.
5F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?	Yes or No No

5F.2a	<p>*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful</p> <p><i>Answer this question if your response to Q5F.2 is "Yes".</i></p>	
5F.3	*Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority	Collaborative process with the Underwriters
5F.4	*URL on the entity's website where investors can download the +disclosure document or +PDS	https://investors.o2vent.com/ (once lodged)
5F.5	Any other information the entity wishes to provide about the proposed offer	Nil

Part 7 – Details of proposed placement or other issue

If your response to Q1.6 is "A placement or other type of issue", please complete Parts 7A – 7F and the details of the securities proposed to be issued in Part 8.

Part 7A – Proposed placement or other issue – conditions (Relates to Placement Shares)

Question No.	Question	Answer		
7A.1	<p>*Are any of the following approvals required for the placement or other type of issue?</p> <ul style="list-style-type: none"> +Security holder approval Court approval Lodgement of court order with +ASIC ACCC approval FIRB approval Another approval/condition external to the entity. 	<p>Yes or No</p> <p>Yes</p>		
7A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to 7A.1 is "Yes".</i></p> <p><i>Select the applicable approval(s) from the list. More than one approval can be selected. The "date for determination" is the date that you expect to know if the approval is given (for example, the date of the security holder meeting in the case of +security holder approval or the date of the court hearing in the case of court approval).</i></p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met? <i>Please answer "Yes" or "No". Only answer this question when you know the outcome of the approval.</i>	Comments
+Security holder approval	12 June 2020	Estimated	No	This applies only to those Placement Shares to be issued to related parties
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 7B – Details of proposed placement or other issue - issue details

Question No.	Question	Answer
7B.1	Number of +securities proposed to be issued	19,375,000
7B.2	<p>*Are the +securities proposed to be issued being issued for a cash consideration?</p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>	<p>Yes or No</p> <p>Yes</p>

7B.2a	<p>*In what currency is the cash consideration being paid</p> <p><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i></p> <p><i>Answer this question if your response to Q7B.1 is "Yes".</i></p>	AUD
7B.2b	<p>*What is the issue price per +security</p> <p><i>Answer this question if your response to Q7B.1 is "Yes" and by reference to the issue currency provided in your response to Q7B.1a.</i></p> <p><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q7B.1 as "No" and complete Q7B.1c.</i></p>	\$0.24
7B.2c	<p>Please describe the consideration being provided for the +securities</p> <p><i>Answer this question if your response to Q7B.1 is "No".</i></p>	
7B.2d	<p>Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities</p> <p><i>Answer this question if your response to Q7B.1 is "No".</i></p>	

Part 7C – Proposed placement or other issue – timetable

Question No.	Question	Answer
7C.1	*Proposed +issue date	<p>7 May 2020 (those that do not require shareholder approval)</p> <p>23 June 2020 (those that do require shareholder approval)</p>

Part 7D – Proposed placement or other issue – listing rule requirements

Question No.	Question	Answer
7D.1	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p>	<p>Yes or No</p> <p>No</p>
7D.1a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "Yes".</i></p>	
7D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>

7D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and if your response to Q7D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
7D.1c	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p>	<p>Yes or No</p> <p>No</p>
7D.1c(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	
7D.1c(ii)	<p>*Please explain why the entity has chosen to do a placement or other issue rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p>	<p>The placement is being accompanied by a share purchase plan to eligible shareholders</p>
7D.2	<p>*Is a party referred to in listing rule 10.11.1 participating in the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing.</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>	<p>Yes or No</p> <p>Yes (subject to shareholder approval)</p>
7D.3	<p>*Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?</p> <p><i>Note: the entity should not apply for quotation of restricted securities</i></p>	<p>Yes or No</p> <p>No</p>
7D.3a	<p>*Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities</p> <p><i>Answer this question if your response to Q7D.3 is "Yes".</i></p>	
7D.4	<p>*Will any of the +securities to be issued be subject to +voluntary escrow?</p>	<p>Yes or No</p> <p>No</p>

7D.4a	<p>*Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow</p> <p><i>Answer this question if your response to Q7D.4 is "Yes".</i></p>	
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Part 7E – Proposed placement or other issue – fees and expenses

Question No.	Question	Answer
7E.1	<p>*Will there be a lead manager or broker to the proposed issue?</p>	<p>Yes or No</p> <p>Yes</p>
7E.1a	<p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q7E.1 is "Yes".</i></p>	<p>Canaccord Genuity (Australia) Limited</p> <p>Bell Potter Securities Limited</p>
7E.1b	<p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q7E.1 is "Yes".</i></p>	<p>5% of the proceeds of the Placement (this is for both the Placement Shares and Placement Options issued under the placement)</p>
7E.2	<p>*Is the proposed issue to be underwritten?</p>	<p>Yes or No</p> <p>No</p>
7E.2a	<p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p>	
7E.2b	<p>*What is the extent of the underwriting (i.e. the amount or proportion of the issue that is underwritten)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p>	
7E.2c	<p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p>	
7E.2d	<p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: You may cross-refer to a covering announcement or to a separate annexure with this information.</i></p>	
7E.3	<p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q7E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>	<p>Yes or No</p> <p>No</p>

7E.3a	<p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>	
7E.3b	<p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p>	
7E.3c	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
7E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue	

Part 7F – Proposed placement or other issue – further information

Question No.	Question	Answer
7F.1	<p>*The purpose(s) for which the entity is issuing the securities</p> <p><i>You may select one or more of the items in the list.</i></p>	<p> <input type="checkbox"/> To raise additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input checked="" type="checkbox"/> Other [provide details below] </p> <p>Additional details:</p> <p>Funds from this offer will finance the implementation of lab-in-lab sites that have been signed along with additional sites to be signed and implemented to meet growing demand for the company's products and services. Use of funds will include purchase of digital scanners and capital equipment for the lab-in-lab implementation, research and development costs, operating expenses and working capital.</p>
7F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?	<p>Yes or No</p> <p>No</p>

7F.2a	<p>*Please explain how the entity will change its dividend/distribution policy if the proposed issue proceeds</p> <p><i>Answer this question if your response to Q7F.2 is "Yes".</i></p>	
7F.3	Any other information the entity wishes to provide about the proposed issue	

Part 8 – details of +securities proposed to be issued (SPP Shares and Placement Shares)

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

Part 8A – type of +securities proposed to be issued

Question No.	Question	Answer
8A.1	<p>*The +securities proposed to be issued are:</p> <p><i>Tick whichever is applicable</i></p> <p><i>Note: SPP offers must select "existing quoted class"</i></p>	<p><input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing quoted class")</p> <p><input type="checkbox"/> Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")</p>

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity will be taken, for the purposes of sections 711(5) and 1013H (as applicable) of the Corporations Act, to have applied for quotation of those +securities. However, once the final number of +securities offered under the +disclosure document or +PDS is known, the entity must complete and lodge with ASX an Appendix 2A applying for the quotation of that number of +securities.

Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)

Answer the questions in this Part if your response to Q8A.1 is "existing quoted class" or "existing unquoted class".

Question No.	Question	Answer
8B.1	*ASX security code & description	OVN
8B.2a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes or No Yes
8B.2b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q8B.2a is "No".</i></p>	Yes or No
8B.2c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q8B.2a is "No" and your response to Q8B.2b is "Yes".</i></p>	

8B.2d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q8B.2a is "No" and your response to Q8B.2b is "No".</i></p>	
8B.2e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q8B.2a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	

Part 8C – details of +securities proposed to be issued (new quoted class or new unquoted class)

Answer the questions in this Part if your response to Q8A.1 is "new quoted class" or "new unquoted class".

Question No.	Question	Answer
8C.1	<p>*+Security description</p> <p><i>The ASX security code for this security will be confirmed by ASX in due course.</i></p>	
8C.2	<p>*Security type</p> <p><i>Select one item from the list.</i></p> <p><i>Please select the most appropriate security type from the list. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i></p>	<p><input type="checkbox"/> Ordinary fully or partly paid shares/units</p> <p><input type="checkbox"/> Options</p> <p><input type="checkbox"/> +Convertible debt securities</p> <p><input type="checkbox"/> Non-convertible +debt securities</p> <p><input type="checkbox"/> Redeemable preference shares/units</p> <p><input type="checkbox"/> Other</p>
8C.3	<p>ISIN code</p> <p><i>Answer this question if you are an entity incorporated outside Australia and you are proposing to issue a new class of securities other than CDIs. See also the note at the top of this form.</i></p>	
8C.4a	<p>*Will all the +securities proposed to be issued in this class rank equally in all respects from the issue date?</p>	Yes or No
8C.4b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q8C.4a is "No".</i></p>	Yes or No
8C.4c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q8C.5a is "No" and your response to Q8C.4b is "Yes".</i></p>	

8C.4d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "No".</i></p>	
8C.4e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q8C.4a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	
8C.5	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued</p> <p><i>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	
8C.6	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	Yes or No
8C.7a	<p>Ordinary fully or partly paid shares/units details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	
	<p>*Will there be CDIs issued over the +securities?</p>	Yes or No
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	X:Y
	<p>*Is it a partly paid class of +security?</p>	Yes or No

	<p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	X:Y
	<p>*Is it a stapled +security?</p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	Yes or No
8C.7b	<p>Option details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question Q8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the exercise price is payable.</i></p>	
	<p>*Exercise price</p> <p><i>The price at which each option can be exercised and convert into the underlying security.</i></p> <p><i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	
	<p>*Expiry date</p> <p><i>The date on which the options expire or terminate.</i></p>	
	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised</p> <p><i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	
8C.7c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</p> <p><i>Answer the questions in this section if you selected one of these security types in your response to Question Q8C.2.</i></p> <p><i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p>*Type of +security</p> <p><i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond</p> <p><input type="checkbox"/> Non-convertible note or bond</p> <p><input type="checkbox"/> Convertible note or bond</p> <p><input type="checkbox"/> Preference share/unit</p> <p><input type="checkbox"/> Capital note</p> <p><input type="checkbox"/> Hybrid security</p> <p><input type="checkbox"/> Other</p>
	<p>*+Security currency</p> <p><i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	

	<p>*Face value</p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	
	<p>*Interest rate type</p> <p><i>Select one item from the list</i></p> <p><i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other
	<p>*Frequency of coupon/interest payments per year</p> <p><i>Select one item from the list.</i></p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other
	<p>*First interest payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p>*Interest rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	% p.a.
	<p>*Is the interest rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	Yes or No
	<p>*If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No

	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	% p.a.
	<p>*Is the margin estimated at this time?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*If the margin is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; <p><i>"Not applicable" means s128F is not applicable to this security</i></p>	<input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	Yes or No
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Stapled <input type="checkbox"/> None of the above

	*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?	Yes or No
	*If yes, what is the first trigger date <i>Answer this question if your response to the previous question is "Yes".</i>	
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities to be quoted are converted, transformed or exchanged <i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i> <i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i>	

Introduced 01/12/19; amended 31/01/20

Part 8 – details of +securities proposed to be issued (SPP Options and Placement Options)

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

Part 8A – type of +securities proposed to be issued

Question No.	Question	Answer
8A.1	*The +securities proposed to be issued are: <i>Tick whichever is applicable</i> <i>Note: SPP offers must select "existing quoted class"</i>	<input type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing quoted class") <input type="checkbox"/> Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class") <input type="checkbox"/> New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class") <input checked="" type="checkbox"/> New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity will be taken, for the purposes of sections 711(5) and 1013H (as applicable) of the Corporations Act, to have applied for quotation of those +securities. However, once the final number of +securities offered under the +disclosure document or +PDS is known, the entity must complete and lodge with ASX an Appendix 2A applying for the quotation of that number of +securities.

Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)

Answer the questions in this Part if your response to Q8A.1 is “existing quoted class” or “existing unquoted class”.

Question No.	Question	Answer
8B.1	*ASX security code & description	
8B.2a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes or No
8B.2b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q8B.2a is “No”.</i>	Yes or No
8B.2c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “Yes”.</i>	
8B.2d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “No”.</i>	
8B.2e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <i>Answer this question if your response to Q8B.2a is “No”.</i> <i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.</i>	

Part 8C – details of +securities proposed to be issued (new quoted class or new unquoted class)

Answer the questions in this Part if your response to Q8A.1 is “new quoted class” or “new unquoted class”.

Question No.	Question	Answer
8C.1	*+Security description <i>The ASX security code for this security will be confirmed by ASX in due course.</i>	To be advised

8C.2	<p>*Security type</p> <p>Select one item from the list.</p> <p>Please select the most appropriate security type from the list. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input checked="" type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input type="checkbox"/> Other
8C.3	<p>ISIN code</p> <p>Answer this question if you are an entity incorporated outside Australia and you are proposing to issue a new class of securities other than CDIs. See also the note at the top of this form.</p>	
8C.4a	<p>*Will all the +securities proposed to be issued in this class rank equally in all respects from the issue date?</p>	<p>Yes or No</p> <p>Yes</p>
8C.4b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p>Answer this question if your response to Q8C.4a is "No".</p>	<p>Yes or No</p>
8C.4c	<p>*Provide the actual non-ranking end date</p> <p>Answer this question if your response to Q8C.5a is "No" and your response to Q8C.4b is "Yes".</p>	
8C.4d	<p>*Provide the estimated non-ranking end period</p> <p>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "No".</p>	
8C.4e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p>Answer this question if your response to Q8C.4a is "No".</p> <p>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</p>	
8C.5	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued</p> <p>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</p>	<p>See attached</p>

8C.6	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	<p>Yes or No</p> <p>Yes</p>
8C.7a	<p>Ordinary fully or partly paid shares/units details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	
	<p>*Will there be CDIs issued over the +securities?</p>	<p>Yes or No</p>
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	<p>X:Y</p>
	<p>*Is it a partly paid class of +security?</p>	<p>Yes or No</p>
	<p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	<p>X:Y</p>
	<p>*Is it a stapled +security?</p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	<p>Yes or No</p>
8C.7b	<p>Option details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question Q8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the exercise price is payable.</i></p>	<p>AUD</p>
	<p>*Exercise price</p> <p><i>The price at which each option can be exercised and convert into the underlying security.</i></p> <p><i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	<p>\$0.36</p>
	<p>*Expiry date</p> <p><i>The date on which the options expire or terminate.</i></p>	<p>30 June 2020</p>

	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised</p> <p><i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	One fully paid ordinary share (ASX:OVN)
8C.7c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</p> <p><i>Answer the questions in this section if you selected one of these security types in your response to Question Q8C.2.</i></p> <p><i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p>*Type of +security</p> <p><i>Select one item from the list</i></p>	<input type="checkbox"/> Simple corporate bond <input type="checkbox"/> Non-convertible note or bond <input type="checkbox"/> Convertible note or bond <input type="checkbox"/> Preference share/unit <input type="checkbox"/> Capital note <input type="checkbox"/> Hybrid security <input type="checkbox"/> Other
	<p>*+Security currency</p> <p><i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	
	<p>*Face value</p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	
	<p>*Interest rate type</p> <p><i>Select one item from the list</i></p> <p><i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other
	<p>*Frequency of coupon/interest payments per year</p> <p><i>Select one item from the list.</i></p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other
	<p>*First interest payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p>*Interest rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	% p.a.

	<p>*Is the interest rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	Yes or No
	<p>*If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	% p.a.
	<p>*Is the margin estimated at this time?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*If the margin is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; <p><i>"Not applicable" means s128F is not applicable to this security</i></p>	<input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	Yes or No

	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<p><input type="checkbox"/> Simple</p> <p><input type="checkbox"/> Subordinated</p> <p><input type="checkbox"/> Secured</p> <p><input type="checkbox"/> Converting</p> <p><input type="checkbox"/> Convertible</p> <p><input type="checkbox"/> Transformable</p> <p><input type="checkbox"/> Exchangeable</p> <p><input type="checkbox"/> Cumulative</p> <p><input type="checkbox"/> Non-Cumulative</p> <p><input type="checkbox"/> Redeemable</p> <p><input type="checkbox"/> Extendable</p> <p><input type="checkbox"/> Reset</p> <p><input type="checkbox"/> Step-Down</p> <p><input type="checkbox"/> Step-Up</p> <p><input type="checkbox"/> Stapled</p> <p><input type="checkbox"/> None of the above</p>
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	<p>Yes or No</p>
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	
	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	

Introduced 01/12/19; amended 31/01/20



Terms of issue of Options

1 Definitions

In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

ASX means the Australian Securities Exchange;

Company means Oventus Medical Limited ACN 608 393 282;

Exercise Notice means a duly completed notice of exercise of Options and application for Shares executed by the Option holder specifying the number of Options exercised;

Exercise Price has the meaning given to it in the Option terms;

Expiry Date has the meaning given to it in the Option terms;

Listing Rules means the Listing Rules of the ASX;

Option means an option to subscribe for a Share;

Optionholder means a holder of an Option;

Option Terms means these terms of issue of Options; and

Share means a fully paid ordinary share in the capital of the Company.

2 Option terms

(a) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, the Option entitles the holder to subscribe 1 Shares upon payment of the Exercise Price.

(b) **Exercise Price:** The Exercise Price for the Option is A\$0.36 per Share.

(c) **Expiry Date:** The Option will expire:

(i) at 5.00pm on 30 June 2021 (Sydney time) in the event the Options are issued before 30 June 2020; or

(ii) at 5.00pm (Sydney time) on the day that is 12 months after the date of issue, in the event the Options are issued after 30 June 2020.

An Option not exercised before that expiry date will automatically lapse on that Expiry Date.

(d) **Exercise period:** The Option is exercisable at any time from the date of its issue until 5.00pm on the Expiry Date (Sydney time).

(e) **Exercise notice:** The Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Ordinary Shares to which the Exercise Notice relates.

- (f) **Partial exercise:** The Option may be exercised in full or in parcels of at least 3,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 3,000).
- (g) **Timing of issue of Shares on exercise:** Within 5 business days after the Exercise Notice is received, the Company will:
 - (i) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds, subject to and in accordance with the terms and conditions set out in the Company's Prospectus dated 7 May 2020; and
 - (ii) apply for official quotation on the ASX of Shares issued pursuant to the exercise of the Option.
- (h) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option. An Optionholder will be given at least 5 business days prior to the record date for the new issue of securities, to exercise its Option.
- (i) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (j) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the record date for the dividend.
- (k) **Adjustment for pro rata issue:** In the event of a pro rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the Option will be adjusted in accordance with ASX Listing Rule 6.22.2.
- (l) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.
- (m) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (n) **Not quoted:** The Company will not apply for quotation of the Option on the ASX.
- (o) **Transferability:** The Option is only transferable up until it lapses, with the Company's prior written consent.