



OVN

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**

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**Proxy Form**

**XX**



**Vote and view the notice of meeting online**

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- Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 11:00am (Brisbane time) Tuesday, 1 August 2017**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

MR SAM SAMPLE  
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 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Oventus Medical Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Oventus Medical Limited to be held at McCullough Robertson, Level 11, 66 Eagle Street, Brisbane on Thursday, 3 August 2017 at 11:00am (Brisbane time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 3, 4 and 5** (except where I/we have indicated a different voting intention below) even though **Items 3, 4 and 5** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 3, 4 and 5** by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Ratification and approval of previous allotment and issue of First Tranche Shares to Institutional Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval of allotment and issue of Second Tranche Shares to Institutional Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of allotment and issue of Shares to Director: Dr Mel Bridges	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of allotment and issue of Shares to Director: Dr Chris Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of allotment and issue of Shares to Director: Mr Neil Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Before completing your vote and returning by post, please consider using the preferred electronic voting option outlined on the front page of this form.**

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

OVN

2 2 8 5 5 9 A

Computershare +



# Notice of general meeting

Oventus Medical Limited ACN 608 393 282

Notice is given that the general meeting of Oventus Medical Limited (**Company**) will be held at:

<b>Location</b>	McCullough Robertson Level 11, 66 Eagle Street, Brisbane
<b>Date</b>	Thursday, 3 August 2017
<b>Time</b>	11.00am (Brisbane time)

## Special Business

### Resolution 1 – Ratification and approval of previous allotment and issue of First Tranche Shares to Institutional Investors

To consider, and if in favour, pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the previous allotment and issue of 18,000,000 fully paid ordinary shares at an issue price of \$0.36 per share issued under a placement to Institutional Investors as detailed in the Explanatory Memorandum.’

#### Voting Exclusion

The Company will disregard any votes cast on this resolution by any person or their associates who participated in the issue of securities described in the Explanatory Memorandum.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 2 - Approval of allotment and issue of Second Tranche Shares to Institutional Investors

To consider, and if in favour, pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 1,444,444 fully paid ordinary shares at an issue price of \$0.36 per share to be issued under a placement to Institutional Investors as detailed in the Explanatory Memorandum.’

#### Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- (a) any person who may participate in the issue of securities described in the Explanatory Memorandum; and
- (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed,

or any associates of a person referred to in (a) or (b) above.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 3 - Approval of allotment and issue of Shares to Director: Dr Mel Bridges**

To consider, and if in favour, pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 652,777 fully paid ordinary shares at an issue price of \$0.36 per share issued under a placement to Dr Mel Bridges, a related party of the Company by virtue of Dr Bridges being a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.

#### **Voting Exclusion**

No votes may be cast by Dr Mel Bridges or any of his associates and any votes cast by such person will be disregarded.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 4 - Approval of allotment and issue of Shares to Director: Dr Chris Hart**

To consider, and if in favour, pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 375,000 fully paid ordinary shares at an issue price of \$0.36 per share issued under a placement to Dr Chris Hart, a related party of the Company by virtue of Dr Hart being a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.

#### **Voting Exclusion**

No votes may be cast by Dr Chris Hart or any of his associates and any votes cast by such person will be disregarded.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 5 - Approval of allotment and issue of Shares to Director: Mr Neil Anderson**

To consider, and if in favour, pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 138,888 fully paid ordinary shares at an issue price of \$0.36 per share issued under a placement to Mr Neil Anderson, a related party of the Company by virtue of Mr Anderson being a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.

#### **Voting Exclusion**

No votes may be cast by Neil Anderson or any of his associates and any votes cast by such person will be disregarded.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 29 June 2017

By order of the Board



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Stephen Denaro  
Company secretary

**Notes**

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) The Company has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the meeting or adjourned meeting, Shares are taken to be held by those persons recorded in the Company's register of shareholders as at 7.00pm (Brisbane time) on Tuesday, 1 August 2017.
- (f) If you have any queries on how to cast your votes then call Stephen Denaro on 0413 453 506 during business hours.

# Explanatory memorandum

Oventus Medical Limited ACN 608 393 282

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## Resolutions 1 and 2 - Placement of Shares to Institutional Investors

- 1 As announced to the ASX on 22 June 2017, the Company is currently undertaking a capital raising of \$7 million by way of a placement of approximately 19,444,444 ordinary shares (**Shares**) to sophisticated and professional investors (**Institutional Investors**) at an issue price of \$0.36 per Share (**Placement**).
- 2 The Placement is being conducted in two tranches:
  - (a) an initial placement of 18,000,000 Shares (**First Tranche Shares**), which completed on or about 29 June 2017 (**First Tranche**); and
  - (b) a subsequent placement of an additional 1,444,444 Shares (**Second Tranche Shares**), which is anticipated to complete on or about 9 August 2017 (**Second Tranche**) (subject to shareholder approval).
- 3 The issue price for the First Tranche Shares and the Second Tranche Shares is the same.
- 4 The proceeds raised as a result of the Placement are anticipated to be used to increase working capital and to:
  - (a) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;
  - (b) complete R&D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;
  - (c) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians; and
  - (d) scale production in collaboration with manufacturing partners where required.
- 5 The purpose of resolutions 1 and 2 is for shareholders to:
  - (a) approve and ratify, under ASX Listing Rule 7.4 and for all other purposes, the issue of the First Tranche Shares; and
  - (b) approve, under ASX Listing Rule 7.1 and for all other purposes, the issue of the Second Tranche Shares.

### Resolution 1 - Ratification and approval of previous allotment and issue of First Tranche Shares to Institutional Investors

- 6 Resolution 1 seeks shareholder approval under ASX Listing Rule 7.4 (and for all other purposes) for the issue of the First Tranche Shares to Institutional Investors which completed on or around 29 June 2017 at an issue price of \$0.36 per Share.

- 7 ASX Listing Rule 7.1 (in combination with ASX Listing Rule 7.1A) limits the Company from issuing more than 25% of its issued capital without shareholder approval. Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit. Listing Rule 7.4 can also be utilised to refresh the Company's 10% capacity under Listing Rule 7.1A.
- 8 Resolution 1 proposes the ratification and approval of the allotment and issue of the First Tranche Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.4. Details of the issue are set out below.

<b>First Tranche Shares</b>	
<b>Issue date</b>	29 June 2017
<b>Number of securities</b>	18,000,000 fully paid ordinary shares
<b>Issue price</b>	\$0.36 per Share
<b>Terms of issue</b>	The Shares rank equally with all existing Shares on issue
<b>Allottees</b>	The Shares were issued through a private placement to Institutional Investors (being clients of Bell Potter Securities Limited)
<b>Use of funds raised</b>	<p>Proceeds of the issue will be used to:</p> <ul style="list-style-type: none"> <li>(a) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;</li> <li>(b) complete R&amp;D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;</li> <li>(c) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians;</li> <li>(d) scale production in collaboration with manufacturing partners where required; and</li> <li>(e) for working capital purposes.</li> </ul>

- 9 If resolution 1 is not approved, the Company's ability to raise additional equity funds over the next 12 months without reference to shareholders will be restricted.
- 10 The Directors unanimously recommend you vote in favour of this resolution.

**Resolution 2 - Approval of allotment and issue of Second Tranche Shares to Institutional Investors**

- 11 Resolution 2 seeks shareholder approval under ASX Listing Rule 7.1 (and for all other purposes) for the issue of the Second Tranche Shares to Institutional Investors, expected to complete on or about 9 August 2017 at an issue price of \$0.36 per Share.
- 12 As outlined in paragraph 7 above, ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without shareholder approval. The allotment and issue of the Second Tranche Shares (if made without shareholder approval) would exceed the 15% threshold.

Resolution 2 therefore proposes the approval of the allotment and issue of the Second Tranche Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

- 13 The Company has agreed to issue the Second Tranche Shares conditional upon the necessary approvals being obtained from shareholders. This means that if:
- (a) only resolution 1 is passed, the Second Tranche Shares will be issued without approval up to the Company's 15% capacity under ASX Listing Rule 7.1 and additional 10% capacity under ASX Listing Rule 7.1A;
  - (b) both resolutions are passed, the Second Tranche Shares will be issued with approval pursuant to ASX Listing Rule 7.1; or
  - (c) none of the resolutions are passed, the Second Tranche Shares will not be issued.
- 14 Further details regarding the proposed issue of the Second Tranche Shares are set out below.

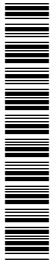
<b>Second Tranche Shares</b>	
<b>Maximum number of securities to be issued</b>	1,444,444 fully paid ordinary shares
<b>Expected date of issue</b>	9 August 2017
<b>Issue price</b>	\$0.36 per Share
<b>Terms of issue</b>	The Shares will rank equally with all existing Shares on issue
<b>Allottees</b>	The Shares will be issued through a private placement to Institutional Investors (being clients of Bell Potter Securities Limited)
<b>Intended use of funds raised</b>	<p>Proceeds of the issue will be used to:</p> <ul style="list-style-type: none"> <li>(a) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;</li> <li>(b) complete R&amp;D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;</li> <li>(c) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians;</li> <li>(d) scale production in collaboration with manufacturing partners where required; and</li> <li>(e) for working capital purposes.</li> </ul>

- 15 The Directors unanimously recommend you vote in favour of this resolution.

**Resolution 3 - Approval of allotment and issue of Shares to Director: Dr Mel Bridges**

- 16 The purpose of resolution 3 is for shareholders to approve, pursuant to Listing Rule 10.11 and for all other purposes, the issue and allotment of 652,777 ordinary shares to Dr Mel Bridges on the same terms and conditions as the Placement.



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- 17 Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party.
- 18 Furthermore, shareholder approval of the issue of securities under Listing Rule 10.11 to Director, Dr Mel Bridges, means the issue of securities to him will not reduce the Company's 15% placement capacity under Listing Rule 7.1.
- 19 The Directors consider that the issue and allotment of securities to Dr Mel Bridges will be on arms' length terms as the allotment and issue of securities to him will be made on the same terms to all other parties who participate in the Placement, regardless of whether they are associated with the Company or not. Accordingly, the proposed issue and allotment of securities falls within the 'arms length terms' exemption provided by section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.
- 20 Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of securities that are subject to Resolution 3:
- (a) the maximum number of shares to be issued to Dr Mel Bridges is 652,777;
  - (b) the shares the subject to resolution 3 will be issued at an issue price of \$0.36;
  - (c) the shares the subject to resolution 3 will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
  - (d) the shares the subject to resolution 3 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares; and
  - (e) the funds raised from the issue of the shares that are subject to resolution 3 will be used for working capital purposes and to:
    - (i) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;
    - (ii) complete R&D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;
    - (iii) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians;
    - (iv) scale production in collaboration with manufacturing partners where required.
- 21 The Board (excluding Dr Mel Bridges) unanimously recommend that shareholders vote in favour of Resolution 3.

#### **Resolution 4 - Approval of allotment and issue of Shares to Director: Dr Chris Hart**

- 22 The purpose of resolution 4 is for shareholders to approve, pursuant to Listing Rule 10.11 and for all other purposes, the issue and allotment of 375,000 ordinary shares to Dr Chris Hart on the same terms and conditions as the Placement.
- 23 Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party.

- 24 Furthermore, shareholder approval of the issue of securities under Listing Rule 10.11 to Director, Dr Chris Hart, means the issue of securities to him will not reduce the Company's 15% placement capacity under Listing Rule 7.1.
- 25 The Directors consider that the issue and allotment of securities to Dr Chris Hart will be on arms' length terms as the allotment and issue of securities to him will be made on the same terms to all other parties who participate in the Placement, regardless of whether they are associated with the Company or not. Accordingly, the proposed issue and allotment of securities falls within the 'arms length terms' exemption provided by section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.
- 26 Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of securities that are subject to Resolution 4:
- (a) the maximum number of shares to be issued to Dr Chris Hart is 375,000;
  - (b) the shares the subject to resolution 4 will be issued at an issue price of \$0.36;
  - (c) the shares the subject to resolution 4 will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
  - (d) the shares the subject to resolution 4 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares; and
  - (e) the funds raised from the issue of the shares that are subject to resolution 4 will be used for working capital purposes and to:
    - (i) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;
    - (ii) complete R&D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;
    - (iii) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians;
    - (iv) scale production in collaboration with manufacturing partners where required.
- 27 The Board (excluding Dr Chris Hart) unanimously recommend that shareholders vote in favour of Resolution 4.

#### **Resolution 5 - Approval of allotment and issue of Shares to Director: Mr Neil Anderson**

- 28 The purpose of resolution 5 is for shareholders to approve, pursuant to Listing Rule 10.11 and for all other purposes, the issue and allotment of 138,888 ordinary shares to Mr Neil Anderson on the same terms and conditions as the Placement.
- 29 Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party.
- 30 Furthermore, shareholder approval of the issue of securities under Listing Rule 10.11 to Director, Mr Neil Anderson, means the issue of securities to him will not reduce the Company's 15% placement capacity under Listing Rule 7.1.



- 31 The Directors consider that the issue and allotment of securities to Mr Neil Anderson will be on arms' length terms as the allotment and issue of securities to him will be made on the same terms to all other parties who participate in the Placement, regardless of whether they are associated with the Company or not. Accordingly, the proposed issue and allotment of securities falls within the 'arms length terms' exemption provided by section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.
- 32 Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of securities that are subject to Resolution 5:
- (a) the maximum number of shares to be issued to Mr Neil Anderson is 138,888;
  - (b) the shares the subject to resolution 5 will be issued at an issue price of \$0.36;
  - (c) the shares the subject to resolution 5 will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
  - (d) the shares the subject to resolution 5 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares; and
  - (e) the funds raised from the issue of the shares that are subject to resolution 5 will be used for working capital purposes and to:
    - (i) build sales by co-marketing with our distributor partners in various regions – in particular Modern Dental in US and Australia;
    - (ii) complete R&D and regulatory approvals for the current products in development - in particular for the sleep clinician channel;
    - (iii) complete current clinical trials that will be used to further validate the value of the Oventus proprietary airway and as further evidence to engage with clinicians – especially sleep clinicians;
    - (iv) scale production in collaboration with manufacturing partners where required.
- 33 The Board (excluding Mr Neil Anderson) unanimously recommend that shareholders vote in favour of Resolution 5.