

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                                      |
|--------------------------------------|
| <b>Name of entity</b> Opthea Limited |
| <b>ABN</b> 32 006 340 567            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | Michael Sistenich |
| <b>Date of last notice</b> | 4 December 2015   |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                     |                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Direct and indirect                                                                                                                                                                                              |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>ABN AMRO Clearing Sydney Nominees Pty Ltd &lt;Custodian A/C&gt;:</b> Michael Sistenich is closely related to the beneficiary of the account.                                                                  |
| <b>Date of change</b>                                                                                                                                               | 4 April 2016                                                                                                                                                                                                     |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>ABN AMRO Clearing Sydney Nominees Pty Ltd &lt;Custodian A/C&gt;</b> - 320,000 ordinary shares, fully paid.                                                                                                    |
| <b>Class</b>                                                                                                                                                        | Ordinary shares, fully paid.<br>Unquoted options to acquire fully paid ordinary shares.                                                                                                                          |
| <b>Number acquired</b>                                                                                                                                              | 1,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.48, expiring on 7 March 2021, granted under the company's Non-Executive Directors Share and Option Plan (NED Plan). |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number disposed</b>                                                                                                                                                                     | Nil                                                                                                                                                                                                                                                                                                   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$Nil                                                                                                                                                                                                                                                                                                 |
| <b>No. of securities held after change</b>                                                                                                                                                 | <b>ABN AMRO Clearing Sydney Nominees Pty Ltd &lt;Custodian A/C&gt;</b> - 320,000 fully paid ordinary shares.<br><br><b>Michael Sistenich</b> - 1,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.48, expiring on 7 March 2021, granted under the NED Plan. |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Options granted under the company's NED Plan and pursuant to a members' resolution passed at a general meeting of the company on 7 March 2016.                                                                                                                                                        |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                             |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                   | N/A |
| <b>Nature of interest</b>                                                                                                                                                                   | N/A |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | N/A |
| <b>Date of change</b>                                                                                                                                                                       | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                    | N/A |
| <b>Interest disposed</b>                                                                                                                                                                    | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                                | N/A |

+ See chapter 19 for defined terms.

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period?                                                           | N/A |
| If prior written clearance was provided, on what date was this provided?                                                                                | N/A |

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<sup>+</sup> See chapter 19 for defined terms.