dorsaVi™

26 November 2015

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

dorsaVi Ltd – 2015 Annual General Meeting

In accordance with Listing Rule 3.13.3, we attach a copy of the address to be given by the Chairman, Mr Herb Elliott, at the Annual General Meeting of dorsaVi Ltd to be held at 11.00am this morning together with a copy of the presentation to be given by the Chief Executive Officer, Dr Andrew Ronchi.

Yours sincerely

Brendan Case
Company Secretary

DORSAVI LTD

AGM 26 NOVEMBER 2015

CHAIRMAN'S OPENING ADDRESS

Good morning ladies and gentlemen.

My name is Herb Elliott and I am the Chairman of dorsaVi.

It is now 11.00am. This is a properly constituted meeting and a quorum is present. I therefore declare this Annual General Meeting of dorsaVi open and welcome each of you.

I'd like to begin by introducing our directors Ash Attia, Michael Panaccio, Greg Tweedly and our CEO, Andrew Ronchi.

Our auditors are also here and I will introduce them later in the meeting.

The Company has met some significant milestones this year as we continue to develop as a global company in the medical grade, wearable technology space.

We announced in August this year that the Company raised a total of A$4 million by way of a private placement with various institutional and sophisticated investors and we announced in September that we had raised approximately $3.2 million from a rights offer. The funds were raised to provide the Company with additional working capital.

Over the past 12 months our focus has been on the commercialisation and sales of our world-first technology. I am pleased to say that today dorsaVi has hundreds of active customers and products on the market globally.

We at dorsaVi are striving for the company to be a part of the expected global growth in the medical device industry. According to the Medical Technology Association of Australia, the medical technology market is expected to grow globally at a compound annual growth rate of 4.5%, and achieve sales of US$455 billion by 2018.[1] In addition, according to IBISWorld's Physical Therapists Market Research Report, the annual growth rate in revenue in the United States for physical therapists (we call them physiotherapists in Australia) is expected to be 6.8% between 2015 and 2020. [2]

dorsaVi is of course working very hard to position itself to be a part of this expected growth.

With our experienced team on the ground in the UK, US and Australia, we have successfully expanded our global footprint and our customers in each region and we are proud to have major global brands among our customers. Our number of active customers has increased substantially over the last half of the year, which is reflected in our growth in revenue when compared against the corresponding period last year.

There have been some important achievements throughout the year that establish a strong foundation for our success in the coming years.

With regard to our ViMove product, we are pleased to have received further clearance from the US FDA which enables us to broaden our offer to clinicians to use our ViMove product in the United States. This is important as we continue to raise awareness of our revolutionary and unique movement technology with professionals.

Whilst this expanded FDA clearance was an important step in the US, reimbursement will ultimately allow for more rapid adoption of ViMove. Our aim is to seek a dedicated code but in the meantime, existing codes have been identified and are available to clinicians in the US. The other important building block for ViMove was the publication of clinical trial results which were compelling, showing ViMove's very positive treatment effect in managing back pain and improving movement. The results show that from an 8 week program for low back pain, patients have 45% less pain and up to 73% improvement in function 12 months later. These results are extraordinary in the area of chronic low back and have been published in a peer reviewed journal.

It was also exciting to sign a deal with the YourPhysioPlan clinical network in the United Kingdom for the sale of ViMove in that region. The

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[1] http://www.mtaa.org.au/about-the-industry/industry-statistics
[2] IBIS World: Physical Therapists Market Research Report | NAICS 62134 | Oct 2015

YourPhysioPlan agreement will allow us to more rapidly scale up our business in the UK and we are pleased to be partnering with a progressive and highly innovative group which has plans to expand its 100-strong clinics to 300 in the coming years. This agreement has the potential to generate revenues of up to $9 million over the next three years.

With regard to our ViSafe product, much of our momentum over the last year has been generated in our Occupational Health & Safety (OHS) business – dorsaVi Workplace Solutions which combines our ViSafe technology and compliance. OHS has been the major contributor to revenue and we have seen the business pipeline expand and larger, higher valued contracts being signed. It is particularly pleasing to see the number of repeat clients.

We are partnering with well known, large workforce businesses such as Crown Casino, Caterpillar, London Underground, Sodexo, Monash Health, Vinci Constructions, BP and Coles amongst others. These customers have undertaken their own due diligence in considering our products and our retention and conversion of these organisations to larger projects and relationships are starting to prove to be very successful.

Finally, with regard to ViPerform, this elite sports product has continued to play an important role in raising awareness and validating our technology. Our product development for ViPerform has resulted in new applications which now enable the technology to be used in running and knee control assessments. Recent signings of the ViPerform system include the Golden State Warriors (current NBA Champions), The New England Patriots (current Superbowl Champions) and the LA Lakers. Whilst our focus is on the major revenue generating markets of Clinical and OHS, the sporting market provides significant PR opportunities and validation of our world class technology and algorithms.

Innovation is very important for us as we continue to foster this culture within dorsaVi in parallel with having a solid commercial plan that can drive the acceleration and acceptance of our products globally.

We are evolving our innovative technology, listening to our customers, and adapting through market insights.

The future holds many possibilities for dorsaVi and we will continue our focus on commercialising our technology globally.

On behalf of the Board, I would like to commend CEO Andrew Ronchi and his dedicated team for their tremendous efforts throughout the year. Our success would not be possible without the commitment of all our employees and for that, we thank you.

Finally to you, our shareholders. Thank you for choosing to be part of dorsaVi's future and we look forward to sharing and celebrating our success with you.

I'd like to now invite Andrew to give you the operational report on the company.

Thank you.

dorsaVi Ltd

Annual General Meeting

26th November 2015

A powerful technology for use in OHS, Clinical and Elite sports applications that measures movements.

Our products produce objective, easy to interpret data that can be turned into measureable results for patients, athletes and workers.

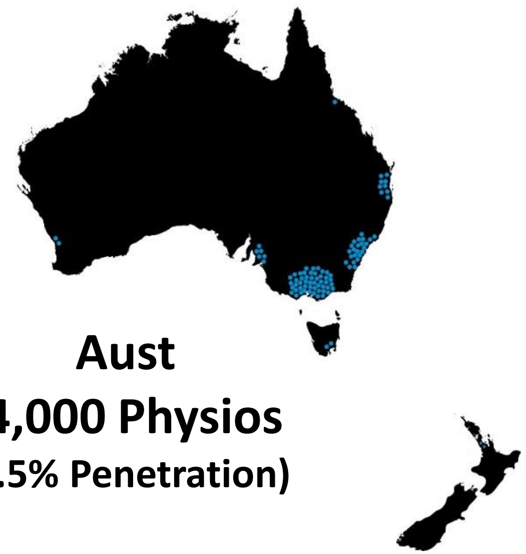
- dorsaVi Ltd (ASX: DVL) listed in Dec 2013
- Multiple patents involving movement analysis
- Cleared to market & direct sales force in US, UK and Aust
- Strong sales momentum with major brands

2015 in Review – Highlights from a very strong year

1. Launched into the US market (>200 devices globally)
2. Expanded FDA claims for reference to normative data and use of lordosis and posture
3. Enhanced product features (10 modules and 60 second start up time)
4. Launched OHS into UK and US signing up major brands Caterpillar (US) & Transport for London (UK)
5. Repeat business & larger contracts with major OHS clients (Crown, Orora, BP, Sodexo)
6. Signed up multiple US elite sports and colleges (3 x NBA teams, 3 x NFL teams, Ohio State, Marquette)
7. Peer reviewed clinical trial publication shows reduction in chronic low back pain (↓ Pain 40%)
8. Signed up 1st major clinical franchise group (UK – Your Physio Plan)

1. Launched into the US market (>200 devices globally)

120 devices (Aust)



Aust
24,000 Physios
(0.5% Penetration)

50 devices (Europe)

UK
48,000 Physios

30 devices (USA)

USA
284,000
Physical Therapists

Immediate target market: > 350,000 Physios (with a greater number of Doctors)

Annuity model (clinics pay $5,000 – 7,500 p.a. per unit) with 87% retention

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2. Expanded FDA claims for normative data and posture

- First wearable to be cleared by the FDA for human movement & muscle activity analysis (July 2014)
- Initial clearance for the assessment of lower back movement and muscle activity
- Expanded clearance (May 2015) to include:
    - Lordosis: defining the natural curve of the lumbar spine in angles
    - Posture: assessment of standing and sitting posture
    - Normative data: allows comparison of current patient data with normal population data
    - Pelvic tilt: facilitating movement education between low back and pelvis
- Plan to expand indications and applications based on reliable and valid clinical data

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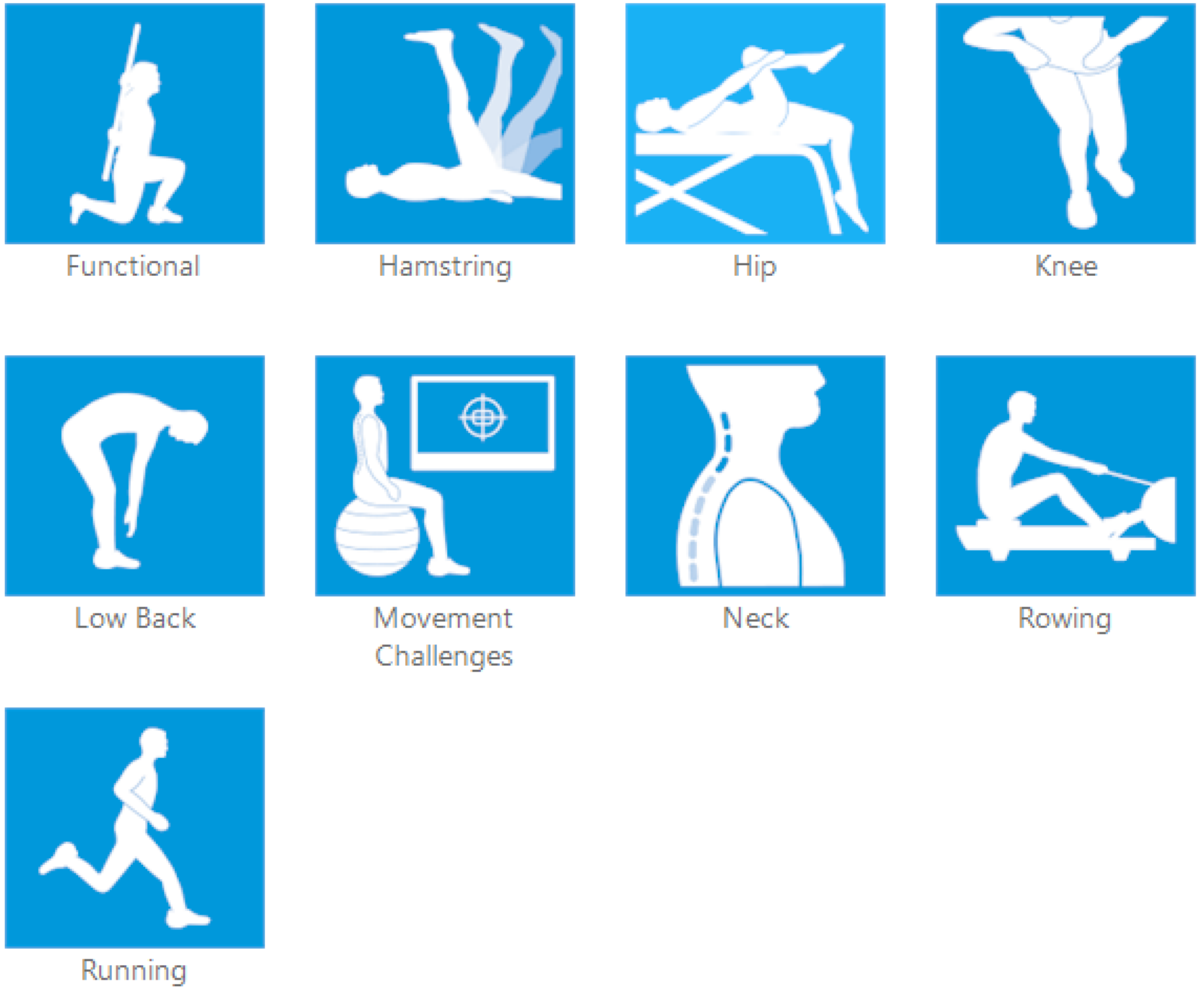
3. Enhanced Product Features



- 3 minute down to 1 min start up time
- New modules based on market needs
- Optimised on line training videos
- Instant metrics on usage and assessments
- Fast iteration cycle with 3 software updates
- Launched engaging & interactive module for live retraining of quality movement

4. Launched OHS into UK and US (major brands)

- UK OHS launch - major brands using the ViSafe tech for better decisions in complex workplace

- Transport for London (TFL), Vinci Construction and Heathrow Airport among initial clients

- TFL repeat customer with scale of opportunity across sites and size of projects

- US OHS launch - major brands using the ViSafe tech for better decisions in complex workplace

- Caterpillar, Anaheim police and large US insurer among initial clients

- Messaging and offering meeting needs of major US corporates

5. Repeat business & larger contracts with major corporates

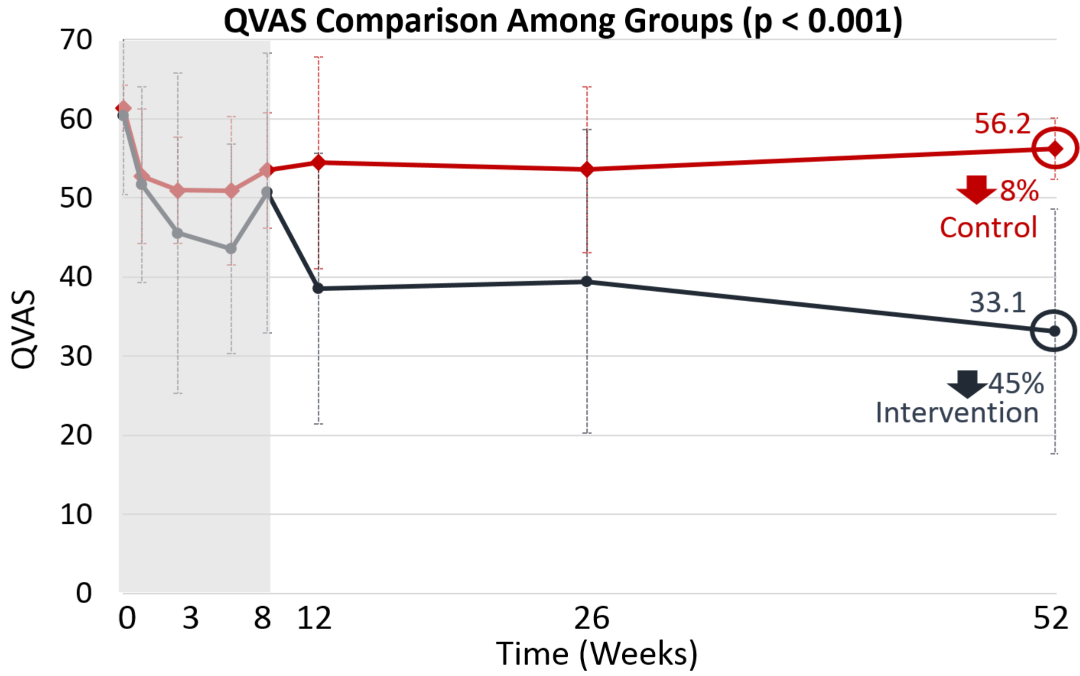
6. Signed multiple US elite sports and colleges

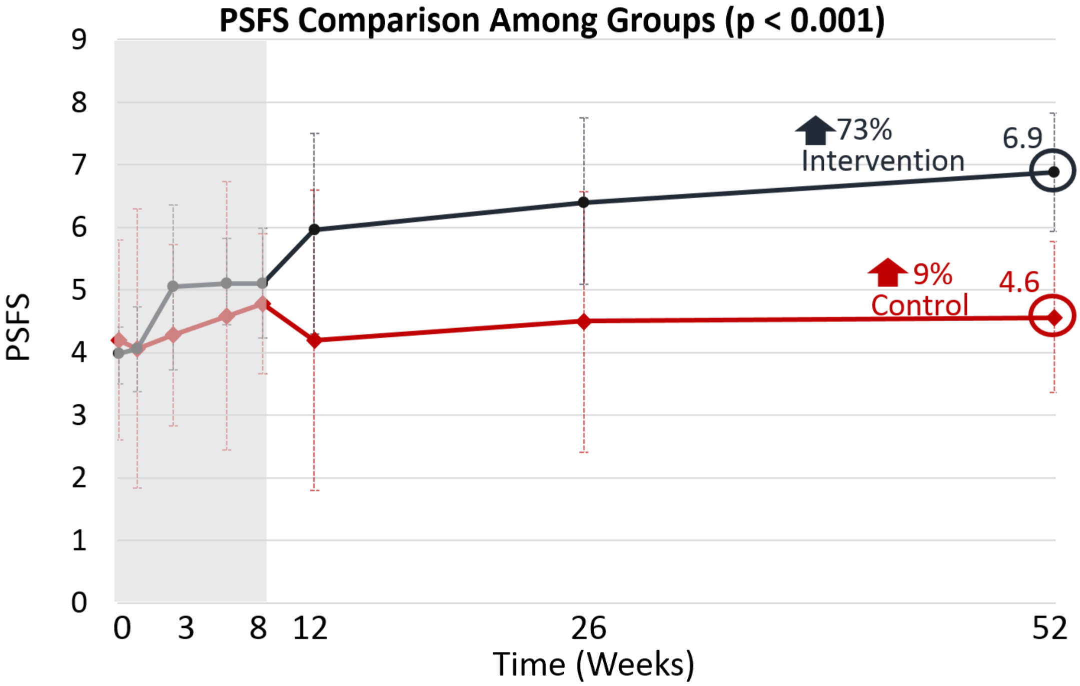
- 3 x NBA teams (Golden State Warriors, LA Lakers & Houston Rockets)
- 3 x NFL teams (New England Patriots, Cleveland Browns & New Orleans Saints)
- Ohio State & Marquette college teams

7. Peer reviewed clinical trial publication shows 40% reduction in pain

Peer reviewed publication in May 2015
BMC Musculo Skeletal Journal, (Assc Prof Peter Kent, Denmark)

- A multi-center, cluster randomized, placebo-controlled trial
- Clinical trial undertaken at 8 sites including the Austin and Epworth Hospitals.
- 112 subject Randomised Controlled Trial (RCT) with 54 control and 58 intervention subjects.
- Significant and sustained results at 52 weeks for both reduced pain and improved function.





8. UK distribution deal – large opportunity to scale

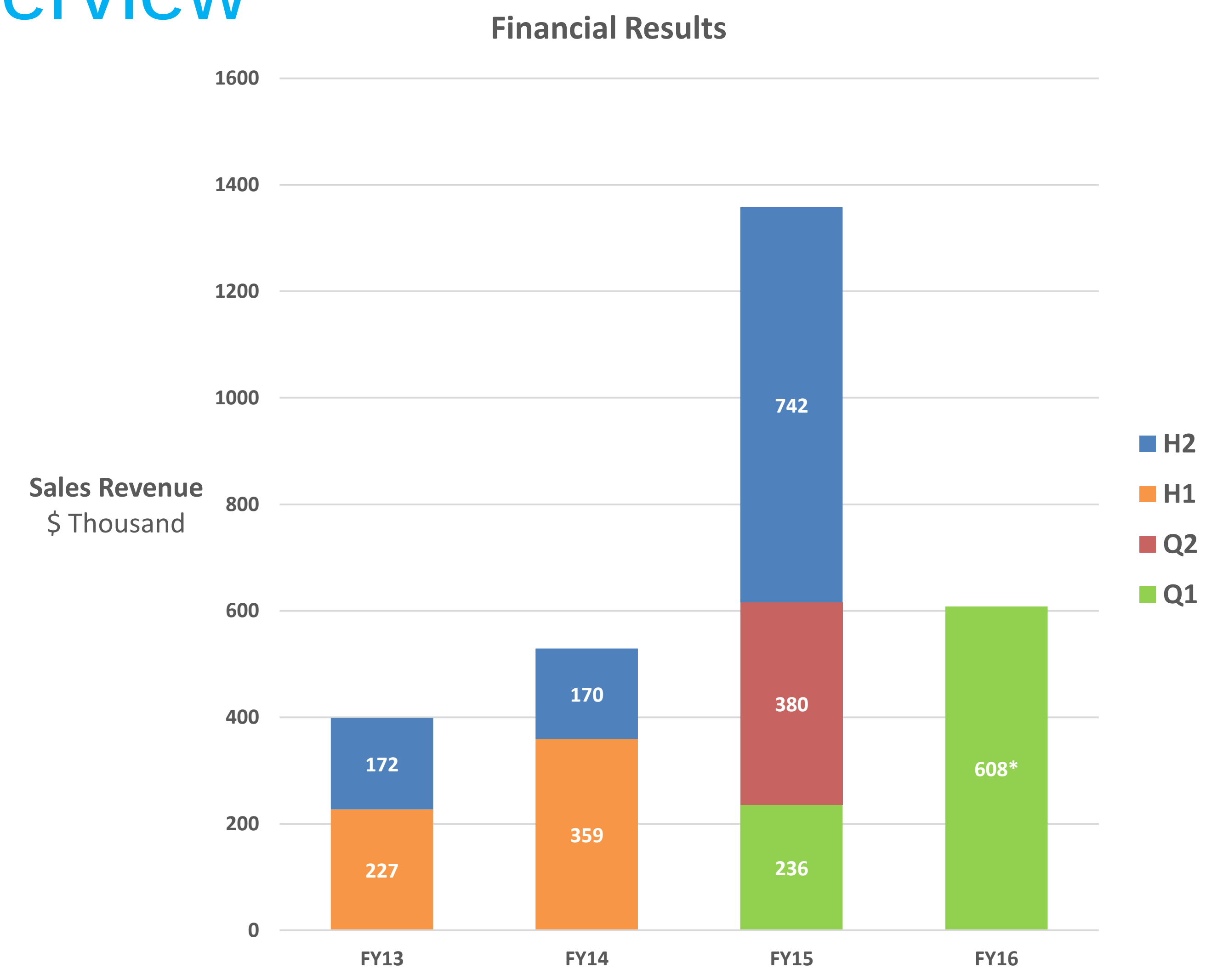
- 100 physio clinics in UK and Ireland; plans to grow to 300 within next year
- Unique business model: Monthly payment to access ongoing health and wellbeing services incl. physio services
- Three year deal includes minimum sales targets of 100, 300 and 600 ViMove units to be purchased or leased consecutively each year over this period.
- Potential deal valued of AU$9M over the three years (if minimum targets achieved).
- dorsaVi retained direct sales for ViMove in U.K and Ireland to hospitals, medical centres, universities, companies, and elite sports groups

Financial & Investment Overview

dorsaVi Ltd (ASX : DVL)	
Share price	$0.41
Shares on issue	149,914,616
Market capitalisation	$61.5 million
Free float	77,693,997

	2013	2014	2015	Q1 2016*
Revenue**	398,607	529,380	1,358,218	**608,000***
EBITDA	(2,148,749)	(3,852,593)	(8,684,709)	N/A
Loss from continuing operations	(1,659,235)	(3,562,024)	(8,036,161)	N/A
Cash position		$13.97M	$5.74M	**$10.85M***

* Unaudited
** Excludes 'Interest Earned' and Grant Income



*Unaudited Results

Highlights Q1

- Signed major clinical group Your Physio Plan (UK) for ViMove, 3 year deal, potential $9M revenue
- Repeat & larger contracts with major OHS clients (Crown, Orora, BP, Sodexo)
- OHS contracts in UK and US (Caterpillar, Transport for London, Heathrow Airport)
- Multiple US elite sports and colleges (LA Lakers, New England Patriots, Ohio State, Marquette …)

Upcoming milestones/newsflow

- Long term OHS contracts with major corporates (US, UK & Aust)
- Repeat deals with major Insurers
- Multiple US elite sports across different codes and colleges
- Launch App based sensor into OHS & Clinical market
- Publication on Health Economic data from pivotal trial