



ABN: 15 129 742 409

25 October 2019

Dear Shareholder,

On behalf of your Board of Directors, it is my pleasure to invite you to the 2018 Annual General Meeting of dorsaVi Ltd.

MEETING DETAILS

Date: Thursday, 28 November 2019

Time: 10.00am (Australian Eastern Daylight Savings Time – Melbourne Time)

Venue: The Melbourne office of Pitcher Partners at Level 13, 664 Collins Street, Docklands, Victoria

REGISTERING YOUR ATTENDANCE ON THE DAY

If you attend the meeting, you will need to register at one of the registration desks on the day. The registration desks will be open from 9.30am (Australian Eastern Daylight Savings Time – Melbourne time). You will find it much easier to register if you bring your proxy form with you – we will scan the barcode to record your attendance.

NOTICE AND ANNUAL REPORT

Please review our notice of meeting attached to this letter. The full Annual Report can be viewed on the company's web site at: www.dorsavi.com

VOTING AT THE MEETING OR BY PROXY

You may vote on the items of business to be considered at the meeting, either in person at the meeting or by completing and returning the proxy form enclosed with this letter. The proxy form must be received by the Company by 10:00am on Tuesday, 26 November 2019 at the Company's share registry – Computershare Investor Services Pty Limited;

- (1) by post – GPO BOX 242, Melbourne, Victoria, 3001;
- (2) by fax – fax number +61 3 9473 2555, within Australia 1800 783 447;
- (3) online – www.investorvote.com.au; or
- (4) for Intermediary Online subscribers only (custodians) – www.intermediaryonline.com

REFRESHMENTS

After the meeting, you are welcome to stay and enjoy some refreshments. The Directors and management of dorsaVi look forward to seeing you on the day.

Yours sincerely,

Greg Tweedly
Chairman

dorsaVi Ltd
ACN 129 742 409

Registered Office: c/- Pitcher Partners, Level 13, 664 Collins Street, Docklands, Victoria, 3008

**NOTICE OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders of dorsaVi Ltd (**Company**) will be held at the Melbourne office of Pitcher Partners at Level 13, 664 Collins Street, Docklands, Victoria, 3008 on Thursday, 28 November 2019 at 10:00 am (Melbourne time).

Business

Ordinary business

1 Receipt of the financial statements and reports

To receive and consider the Company's financial statements and the reports of the directors and auditor for the year ended 30 June 2019.

2 Re-election of Directors

To consider and, if thought fit, to pass the following resolutions as **ordinary resolutions**:

- (a) "That Mr Ashraf Attia, who retires in accordance with rule 7.1(g) of the Company's constitution, and being eligible, stands for re-election, be re-elected as a Director of the Company."
- (b) "That Dr Michael Panaccio, who retires in accordance with rule 7.1(g) of the Company's constitution, and being eligible, stands for re-election, be re-elected as a Director of the Company."

3 Approval of dorsaVi Employee Share Ownership Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That the issue of securities under the dorsaVi Employee Share Ownership Plan, as described in the Explanatory Notes and Annexure accompanying this notice convening this meeting, be approved for the purpose of ASX Listing Rule 7.2, exception 9."

Voting Exclusion

The Company will disregard any votes on item 3:

- *cast in favour of item 3 by or on behalf of a director of the Company (other than a director who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates; or*
- *cast as a proxy by a member of key management personnel (KMP) at the date of the meeting or a closely related party of those KMP,*

unless the vote is cast as a proxy for a person entitled to vote:

- *in accordance with a direction on the proxy form; or*
- *by a person chairing the meeting pursuant to an express authorisation on the proxy form to exercise the proxy as they see fit, even though item 3 is connected with the remuneration of the KMP.*

4. Option Grants to four Non-executive Directors for approval

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That approval is given, for the purposes of rule 10.11 of the ASX Listing Rules, and for all other purposes, the issue of options to the following non-executive directors of the Company in lieu of directors' fees, on the terms described in the Explanatory Notes, be approved.

- Mr Gregory Tweedly
- Mr Ashraf Attia
- Ms Caroline Elliott
- Dr Michael Panaccio."

Voting Exclusion

The Company will disregard any votes on item 4:

- *cast in favour of item 4 by or on behalf of Mr Gregory Tweedly, Mr Ashraf Attia, Ms Caroline Elliott or Dr Michael Panaccio, or any of their associates; or*
- *cast as a proxy by a member of KMP at the date of the meeting or a closely related party of those KMP, unless the vote is cast as a proxy for a person entitled to vote:*
- *in accordance with a direction on the proxy form; or*
- *by a person chairing the meeting pursuant to an express authorisation on the proxy form to exercise the proxy as they see fit, even though item 3 is connected with the remuneration of the KMP.*

5 Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That the remuneration report of the Company for the year ended 30 June 2019 be adopted.”

Note: The remuneration report is set out in pages 17 to 25 of the Company’s 2019 annual report. Pursuant to section 250R (3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the directors or the Company.

Voting Exclusion

The Company will disregard any votes on item 5 cast by or on behalf of a member of KMP (details of whose remuneration are included in the remuneration report, which includes each director of the Company) or a closely related party of those KMP, unless the vote is cast as a proxy for a person entitled to vote:

- *in accordance with a direction on the proxy form; or*
- *by a person chairing the meeting pursuant to an express authorisation on the proxy form to exercise the proxy as they see fit, even though item 5 is connected with the remuneration of the KMP.*

Special business

6 Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, pursuant to and in accordance with ASX listing rule 7.1A and for all other purposes, approval is given for the issue by the Company of equity securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in ASX listing rule 7.1A.2 and otherwise on the terms and conditions in the explanatory memorandum which accompanies this notice of meeting.”

Voting Exclusion

The Company will disregard any votes cast in favour of item 6 by any person who is expected to participate in the proposed issue or will obtain a benefit (except a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed, or an associate of any such person, unless the vote is cast as a proxy for a person entitled to vote:

- *in accordance with a direction on the proxy form; or*
- *by a person chairing the meeting pursuant to an express authorisation on the proxy form to exercise the proxy as they see fit.*

Dated this 25th day of October 2019.

By order of the board



Brendan Case
Company Secretary

Notes

- (1) The chairman intends to vote undirected proxies held by him **in favour** of each resolution.
- (2) Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the directors of the Company have determined that, for the purposes of this meeting, those persons who are registered as the holders of ordinary shares in the Company at 7:00 pm (Melbourne time) on Tuesday, 26 November 2019 (**Effective Time**) will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.
- (3) All holders of ordinary shares in the Company as at the Effective Time are entitled to attend and vote at this meeting and may appoint an individual or a body corporate as proxy to attend this meeting and vote instead of the shareholder.
- (4) Shareholders who are unable to attend the meeting are encouraged to appoint a proxy to attend and vote on their behalf.
- (5) A proxy need not be a shareholder of the Company.
- (6) A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the proxy form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate at the meeting.
- (7) The proxy form personalised to you and sent with this notice of meeting should be used for this meeting.
- (8) Each shareholder who is entitled to attend and vote at this meeting is entitled to appoint one proxy or, if the shareholder is entitled to cast two or more votes at this meeting, may appoint 2 proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a shareholder who appoints 2 proxies does not specify the proportion or number of that shareholder's votes each proxy may exercise, each proxy will be entitled to exercise half the votes of the appointor shareholder. An additional proxy form will be supplied by the Company on request.
- (9) You may appoint the chairman of the meeting as your proxy. The chairman of the meeting intends to vote all available proxies **in favour** of each item of business. The chairman of the meeting is deemed to be appointed as your proxy where a signed proxy form is returned which does not contain the name of the proxy or where the person appointed on the form does not attend the meeting or has been directed to vote but does not vote on the resolution. If the chairman of the meeting is your proxy (or becomes your proxy by default), you will be taken to have expressly authorised him to exercise your proxy in relation to items 3 to 5 even though the resolutions are connected directly or indirectly with the remuneration of a KMP Member.
- (10) If your proxy chooses to vote, he/she must vote in accordance with your directions. If you have directed your proxy to vote, and they fail to attend the meeting or they choose not to vote on a poll, then the chairman of the meeting will vote your proxies as directed by you. If you do not mark a box, your proxy may vote as they choose on that item. However, if you intend to appoint a KMP Member (including the chairman of the meeting) as your proxy, please ensure that you direct them how to vote on items 3 to 5.
- (11) If you appoint a KMP Member (or their closely related associates) as your proxy, they will not be able to cast your vote on items 3 to 5 unless you direct them how to vote or the chairman of the meeting is your proxy.
- (12) In the case of a corporation or appointments of representatives by corporations, a proxy must be executed by the corporation in accordance with section 127 of the Corporations Act, or signed by a duly authorised officer/s or attorney (and such authorisation must be in writing and received by the Company as specified in paragraph (14) below).
- (13) Any shareholder may, by power of attorney, appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it thereof must be received by the Company as specified in paragraph (14).
- (14) Proxies and powers of attorneys granted by shareholders must be received by the Company by no later than 10:00am (Melbourne time) on Tuesday, 26 November 2019 at the Company's share registry – Computershare Investor Services Pty Limited:
 - (a) by post – GPO Box 242, Melbourne, Victoria, 3001;
 - (b) by fax – fax number +61 3 9473 2555, within Australia 1800 783 447;
 - (c) online – www.investorvote.com.au; or
 - (d) for Intermediary Online subscribers only (custodians) – www.intermediaryonline.com

EXPLANATORY NOTES

Ordinary Business

ITEM 1 - FINANCIAL REPORTS AND STATEMENTS

The Corporations Act requires:

- (a) the reports of the directors and auditors; and
- (b) the annual financial report, including the financial statements of the Company;

for the year ended 30 June 2019 to be considered at the annual general meeting. The Corporations Act does not require a vote of shareholders on the reports or statements. However, the shareholders as a whole will be given a reasonable opportunity to raise questions or comments on the management of the Company.

The annual financial report is set out in pages 9 to 65 of the Company's 2019 annual report. A copy of the financial report can also be accessed on the Company's website:

<http://www.dorsavi.com/au/en/investor-relations/>

A reasonable opportunity will also be given to shareholders as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders may submit written questions for the auditor that are relevant to these matters for response at the meeting. These must be submitted no later than 5:00 pm (Melbourne time) on Thursday, 21 November 2019 and should be emailed to brendan@casegovernance.com.au or mailed to Brendan Case, Company Secretary, PO Box 18355, Collins Street East, Melbourne, Victoria, 8003.

ITEM 2 – RE-ELECTION OF DIRECTORS

(a) Re-election of Mr Ashraf Attia, to the Board.

Mr Ashraf Attia was appointed as a director of dorsaVi on 14 July 2008. In accordance with Rule 7.1(g) of the Company's Constitution Mr Attia retires at this meeting and being eligible to do so offers himself for re-election.

Mr Attia chairs the Nomination and Remuneration Committee and serves on the Audit and Risk Committee.

Mr Attia has had senior management experience in multinational operations for over 30 years within the medical devices, biotechnology and diagnostics industries. Mr Attia is currently the Chief Executive officer of Bionic Vision Technologies Ltd a company developing an implantable device to restore sight to the blind. He was most recently the Managing Director Asia Pacific, Middle East and Israel at TransMedics Inc. a company based in Boston, USA and carrying out revolutionary work in the area of heart and lung organ transplants and preservation.

Mr Attia has held several senior executive roles with global medical device organisations and has special expertise in the areas of commercialization, business development, clinical, regulatory, R&D, strategic marketing, sales and marketing management.

Board Recommendation and Chairman's voting intention for item 2(a):

The Board (other than Mr Attia) unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The Chairman of the Meeting intends to vote all available proxies **in favour** of the resolution in this item of business.

(b) Re-election of Dr Michael Panaccio to the Board

Dr Panaccio was appointed as a director of dorsaVi on 16 May 2008. In accordance with Rule 7.1(g) of the Company's Constitution Dr Panaccio retires at this meeting and being eligible to do so offers himself for re-election.

Dr Panaccio serves on the Audit and Risk Committee and the Nomination and Remuneration Committee.

Dr Panaccio is one of the founders of Starfish Ventures Pty Ltd, an Australian based venture capital manager. He was formerly an Investment Manager with JAFCO Investment (Asia Pacific). Prior to joining JAFCO, Michael was Head of the Department of Molecular Biology at the Victorian Institute of Animal Sciences. Michael has been a director of numerous technology businesses in Australia and the USA including ImpediMed Ltd, SIRTEx Medical Ltd, Protagonist Inc and Energy Response Pty Ltd.

Michael is also a director of Starfish Ventures Pty Ltd.

Board Recommendation and Chairman's voting intention for item 2(b):

The Board (other than Dr Panaccio) unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The Chairman of the Meeting intends to vote all available proxies **in favour** of the resolution in this item of business.

ITEM 3 – APPROVAL OF DORSAVI EMPLOYEE SHARE OWNERSHIP PROGRAM

Why is approval being sought?

Approval from shareholders for the issue of securities by the Company under the Employee Share Ownership Plan (**ESOP**) is being sought so that such issues continue to qualify as an exception to the placement capacity in ASX Listing Rule 7.1. Such approvals are required to be refreshed every 3 years otherwise any issues of securities under the ESOP will count towards the Company's 15% placement capacity.

The applicable exception is contained in ASX Listing Rule 7.2, exception 9. The effect of shareholder approval under this item of business is that any further issues of securities under the ESOP are treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 and do not reduce the Company's 15% annual placement ability. Shareholder approval in the form of the resolution proposed lasts for three years. The previous shareholder approval was obtained at the 2016 AGM hence the Company is required to refresh this approval at the 2019 AGM.

Securities issued under the ESOP

As at 25 October 2019, the Company had issued 8,976,778 securities under the ESOP since the issue of the Company's Prospectus in December 2013. This is comprised of 1,050,000 ordinary shares that were funded by non-recourse loans, 4,177,778 options over ordinary shares (of which 3,348,612 options have since lapsed) and 3,749,000 performance rights (of which 1,316,166 performance rights have since lapsed and 1,482,834 performance rights have been converted to ordinary shares following the achievement by employees of performance hurdles set by the Board).

The Directors of the Company believe that the ESOP is an appropriately designed equity-based employee incentive scheme, having regard to the role of the ESOP in the attraction, motivation and retention of relevant employees and in driving the improved performance of dorsaVi.

Summary of the ESOP

In accordance with ASX Listing Rule 7.2, exception 9, a summary of the key terms of the ESOP is provided in the Annexure attached to the Notice.

Board Recommendation and Chairman's voting intention for item 3:

The Board unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The Chairman of the Meeting intends to vote all available proxies **in favour** of the resolution in this item of business.

Voting Exclusion for item 3

A voting exclusion applies to this item as set out in the Notice of Meeting.

ITEM 4 - OPTION GRANTS TO FOUR NON-EXECUTIVE DIRECTORS FOR APPROVAL

The Company announced on 15 March 2019 the results of an internal review following the release of its half year financial results. The review led to a range of initiatives to reduce operating costs, build revenue and sales capability, and optimise cash reserves. The initiatives to reduce cash outflows included a voluntary reduction in senior management salaries.

In support of the cost cutting initiatives, the Company's non-executive directors resolved, subject to shareholder approval, to accept options in lieu of directors' fees from 1 March 2019. The terms of the options to be issued to the Company's non-executive directors will, subject to shareholder approval, be as follows:

- other than in the case of the first two periods, options will be issued within 5 business days following the end of each relevant period referred to below (**Issue Dates**);
- the first relevant period will be from 1 March 2019 to 30 June 2019;
- the second relevant period will be from 1 July 2019 to 30 September 2019;
- the third relevant period will be from 1 October 2019 to 31 December 2019;
- the fourth relevant period will be from 1 January 2020 to 31 March 2020;
- the fifth relevant period will be from 1 April 2020 to 30 June 2020; and
- the final relevant period will be the period from 1 July 2020 to 30 September 2020.

- the number of options to be issued to each of the Company's non-executive directors on the relevant Issue Dates will be determined by dividing the fees owing to the particular director for that relevant period, by closing price of the Company's ordinary shares trading on ASX ending on the last trading day of that relevant period;
- the exercise price of the options issued will be at a 50% premium to the 10-day VWAP up to the last trading day of the relevant period for which they are issued. The exercise price shall be rounded to the nearest cent;
- upon exercise, each option will entitle the holder to one fully paid ordinary share in the Company;
- if unexercised, each option issued will terminate 5 years from date of issue;
- options shall not entitle their holder to participate in any issue of securities by *dorsaVi* unless the holder has exercised those options;
- in accordance with the ASX Listing Rules the holders will be entitled to receive an adjustment to the number of options, the exercise price of the options and/or the number of shares underlying the options in the event of a bonus issue, rights issue or reconstruction of the share capital of *dorsaVi*; and
- the options will not have any vesting conditions or performance hurdles.

Options for the relevant periods ending 30 June 2019 and 30 September 2019 will be issued within 5 business days following the date of the AGM (provided shareholder approval is granted).

Based on the foregoing characteristics, for each of the non-executive directors listed below the options for the period from 1 March 2019 to 30 June 2019 (4 months) have been determined as follows:

Director	Fees foregone (1 March 2019 to 30 June 2019)	Closing price on 30 June 2019	No. of options to be granted	10-day VWAP on 30 June 2019	Exercise price of options
Mr Greg Tweedly	\$20,024.32	\$0.050	400,486	\$0.057	\$0.086
Mr Ashraf Attiah	\$14,666.68	\$0.050	293,334	\$0.057	\$0.086
Ms Caroline Elliott	\$14,666.68	\$0.050	293,334	\$0.057	\$0.086
Dr Michael Panaccio*	\$14,666.68	\$0.050	293,334	\$0.057	\$0.086

*The options for each of the non-executive directors listed below for the period from 1 July 2019 to 30 September 2019 (3 months) have been determined as follows:

Director	Fees foregone (1 July 2019 to 30 September 2019)	Closing price on 30 September 2019	No. of options to be granted	10-day VWAP on 30 September 2019	Exercise price of options
Mr Greg Tweedly	\$15,018.24	\$0.043	349,261	\$0.048	\$0.072
Mr Ashraf Attiah	\$11,000.01	\$0.043	255,814	\$0.048	\$0.072
Ms Caroline Elliott	\$11,000.01	\$0.043	255,814	\$0.048	\$0.072
Dr Michael Panaccio	\$11,000.01	\$0.043	255,814	\$0.048	\$0.072

The Company has agreed that options to be issued in lieu of directors' fees to Dr Michael Panaccio may be issued to Starfish Ventures Pty Ltd or an entity related to or controlled by Starfish Ventures or Dr Panaccio.

Listing Rule waivers relating to future relevant periods

ASX Listing Rule 10.13.3 provides that securities granted approval to be issued under Listing Rule 10.11 must be issued within 1 month of receiving shareholder approval. Because the options proposed to be issued for the last 4 relevant periods referred to above will be issued more than 1 month following the AGM, the Company has applied for and obtained a waiver from ASX from the requirements in Listing Rule 10.13.3.

A standard condition to the grant of these waivers requires that the Notice disclose a worked example of the dilution that will occur to existing shareholders as a result of the issue of the options.

A worked example follows below:

DVL shares on issue as at 21 October 2019: 204,016,783	Dilution based on estimated closing price of a DVL share on the day options are issued		
	\$0.0215 50% decrease in closing price in all future relevant periods	\$0.0430* closing price	\$0.0860 100% increase in closing price in all future relevant periods
No. of options to be granted for the relevant periods from 1 March 2019 to 30 September 2020	11,330,819	6,864,003	4,630,599
Dilution impact (assuming all options are exercised)	5.55%	3.36%	2.27%

* assuming closing share price on 21 October 2019 of \$0.043 is the same for each relevant period, other than the periods from 1 March 2019 to 30 June 2019 and 1 July 2019 to 30 September 2019 which have already passed.

The terms of the options are:

Term	Detail
Exercise price	To be determined based on a 50% premium to the 10-day VWAP for the relevant period for which the options are issued
Expiry date	5 years from date of issue
Vesting conditions	Options have no vesting conditions and may be exercised at any time after their issue
No of shares each option exercisable over	1 fully paid ordinary share
Ranking of shares to be issued on option exercise	Shares issued upon exercise of the options will rank parri passu with all other ordinary shares on issue in the Company
Price	To be determined based on the closing price of ordinary shares in the Company on the final trading day of each relevant period, as described above
Adjustment	Holders of options will be entitled to an adjustment in the number of shares over which an option may be exercised, or an adjustment to the exercise price of the option, in the event of a pro rata issue of shares or a bonus issue, in accordance with ASX Listing Rule 6.22
Quotation	Options will not be quoted

ASX Listing Rule 10.13.5 provides that the notice of meeting to approve an issue of securities under Listing Rule 10.11 must include the issue price of the securities. The structure of the option issues above is designed such that the issue price of each option is the closing price of a Dorsavi share on the final trading day of the relevant period. Accordingly, because the issue price for the 4 future relevant periods is unable to be determined until the relevant period has expired the Company has applied for and obtained a waiver from ASX from the requirements in Listing Rule 10.13.5 with respect to having to state the actual issue price of the options for those future relevant periods.

The issue prices of options for the relevant periods ended 30 June 2019 and 30 September 2019 are the closing prices of Dorsavi's ordinary shares disclosed in the above tables, namely \$0.05 and \$0.043 respectively.

The maximum value of the options to be issued for each relevant period will be the directors fees owed for that relevant period. The fees due to each of the above non-executive directors for each future relevant 3 month period will be the same as those fees set out in the above table for the relevant 3 month period ended 30 September 2019.

The directors intend to re-assess the financial position of the Company prior to the 2020 AGM to determine whether the arrangement described above should continue. If the directors determine that it should, further shareholder approval will be sought at that time.

If approval is given under Listing Rule 10.11, approval for the issue of securities under item 4 is not required under Listing Rule 7.1.

No funds will be raised from the issue of options, however, if shareholder approval is not obtained the Company would be required to pay the directors their fees in cash. Any funds received by the Company as a result of the exercise of these options will be used by the Company for normal working capital purposes.

Board recommendation and chairman's voting intention for item 4

Noting that each non-executive director has a personal interest in this resolution, the board unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The chairman of the meeting intends to vote all undirected proxies **in favour** of the resolution in this item of business.

Voting exclusion for item 4

A voting exclusion applies to this item 4 as set out in the notice of meeting.

ITEM 5 - ADOPTION OF REMUNERATION REPORT

The remuneration report for the financial year ended 30 June 2019 is set out in pages 17 to 25 of the Company's 2019 annual report. The report describes the Company's remuneration policy and the remuneration arrangements in place during the 2018/2019 financial year for each executive director, the non-executive directors and certain senior executives whose remuneration arrangements are required to be disclosed.

A reasonable opportunity will be provided for shareholders to ask questions about and make comments on the remuneration report at the meeting.

Section 250R (2) of the Corporations Act requires a resolution that the remuneration report be adopted to be put to a vote at the Company's annual general meeting. However, the vote on item 5 is advisory only and does not bind the directors or the Company. Nevertheless, the outcome of the vote and discussion at the meeting will be taken into consideration by the directors when considering the remuneration arrangements of the Company.

The Corporations Act also contains a 'two strikes' rule in relation to remuneration reports. Briefly, if at two consecutive annual general meetings of the Company 25% or more votes are cast against the resolution that the Company's remuneration report be adopted, a 'spill resolution' must be put to the vote at the second meeting. The spill resolution is that another meeting of the Company's members be held within 90 days to consider the appointment of new directors in place of those directors (other than the managing director) who were directors at the time the resolution was passed to approve the directors' report (including the remuneration report).

At the Company's 2018 annual general meeting, less than 25% of votes were cast against the resolution that the remuneration report be adopted. Accordingly, there is no requirement to allow for a possible spill resolution at this year's annual general meeting.

Board recommendation and chairman's voting intention for item 5

Noting that each director has a personal interest in their own remuneration from the Company, as described in the remuneration report, the board unanimously recommends that shareholders vote **in favour** of the resolution in this item of business.

The chairman of the meeting intends to vote all undirected proxies **in favour** of the resolution in this item of business.

Voting exclusion for item 5

A voting exclusion applies to this item 5 as set out in the notice of meeting.

Special Business

ITEM 6 - APPROVAL OF 10% PLACEMENT FACILITY

Background

ASX listing rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting at which such a placement facility is approved by a special resolution of shareholders (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX listing rule 7.1.

An eligible entity for the purposes of ASX listing rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is currently such an eligible entity (and is expected to remain so by the time of the 2019 annual general meeting).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue “equity securities” under the 10% Placement Facility. “Equity securities” include a share, a unit, a right to a share or unit or option, an option over an issued or unissued security, and a convertible security (each an **Equity Security**).

The exact number of Equity Securities which the Company will have the capacity to issue under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX listing rule 7.1A.2 (described below).

The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility for working capital requirements and ongoing business development activities and/or for acquisitions of new assets or investments (including expenses associated with such acquisitions or investments).

Description of Listing Rule ASX 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. Currently, the Company’s only existing quoted class of Equity Securities is ordinary shares.

(c) Formula for calculating 10% Placement Facility

ASX listing rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of up to 12 months (see ‘10% Placement Period’ below) after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where:

A is the number of fully paid ordinary shares on issue in the Company 12 months before the date of issue or agreement to issue:

- (A) plus the number of fully paid ordinary shares issued in the 12 months under an exception in ASX listing rule 7.2;
- (B) plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- (C) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of ordinary shares under ASX listing rules 7.1 or 7.4;
- (D) less the number of fully paid ordinary shares cancelled in the 12 months.

Note that A has the same meaning in ASX listing rule 7.1 when calculating an entity’s 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX listing rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX listing rules 7.1 or 7.4.

(d) ASX listing rules 7.1 and 7.1A

If passed, the resolution in item 6 will allow the board of directors to issue up to an additional 10% of the Company’s issued capital during period of up to 12 months (see ‘10% Placement Period’ below) following the date of the Company’s 2019 annual general meeting without requiring further shareholder approval. This is in addition to the Company’s 15% annual placement capacity provided for in ASX listing rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX listing rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX listing rule 7.1A.2 (refer to ‘Formula for calculating 10% Placement Facility’ above).

(e) Minimum issue price

The issue price of any Equity Securities issued under ASX listing rule 7.1A must be no less than 75% of the volume

weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX listing rule 7.1A is valid for the period (**10% Placement Period**) from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; and
- (ii) the date of the approval by shareholders of a transaction under ASX listing rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

If the resolution in item 6 is passed and shareholder approval is not sought for a transaction under ASX listing rules 11.1.2 or 11.2, the 10% Placement Period will end on 28 November 2020.

ASX listing rule 7.1A

If the resolution in item 6 is passed, the directors will have the capacity to issue Equity Securities under ASX listing rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX listing rule 7.1.

Item 6 is a special resolution. Therefore, to be passed it requires at least 75% of the votes cast by shareholders entitled to vote to be in favour of the resolution.

Other specific information required by ASX listing rule 7.3A

Pursuant to and in accordance with ASX listing rule 7.3A, the following additional information is provided in relation to the approval of the 10% Placement Facility:

- (a) If the resolution in item 6 is approved by shareholders and the Company issues Equity Securities under the 10% Placement Facility, there is a risk of economic and voting dilution to the existing ordinary security holders of the Company. This includes the risk that:
 - (i) the market price for the Company's Equity Securities (e.g. ordinary shares) may be significantly lower on the date of the issue of the Equity Securities than on the date of the 2019 annual general meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date (or the Equity Securities may be issued as part of the consideration for the acquisition of a new asset),

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing shareholders on the basis of the current market price of ordinary shares in the Company and the current number of ordinary shares for variable 'A' calculated in accordance with the formula in ASX listing rule 7.1A.2 as at the date of this notice of meeting.

The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX listing rule 7.1 that are approved at a future general meeting; and
- (ii) two examples of where the issue price of ordinary shares changed, either by decreasing by 50% or by increasing by 100% as against a recent market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0215 50% decrease in Issue Price	\$0.0430 Issue Price	\$0.0860 100% increase in Issue Price
Current Variable A 204,016,783	10% Voting dilution	20,401,678	20,401,678	20,401,678
	Funds Raised	\$438,636	\$877,272	\$1,754,544
50% increase in current Variable A 306,025,175	10% Voting dilution	30,602,517	30,602,517	30,602,517
	Funds Raised	\$657,954	\$1,315,908	\$2,631,817
100% increase in current Variable A 408,035,566	10% Voting dilution	40,803,357	40,803,357	40,803,357
	Funds Raised	\$877,272	\$1,754,544	\$3,509,089

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No options on issue are exercised into shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% Placement Facility, based on that shareholder's holding at the date of the 2019 annual general meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 (i.e. it assumes the Company does not issue any Equity Securities under the 15% placement capacity).
 - (vi) The Equity Securities issued under the 10% Placement Facility consist only of ordinary shares, and not any other Equity Securities such as options.
 - (vii) The issue price is \$0.043 per share, being the closing price of the Company's shares on ASX on 30 September 2019.
- (b) The Company may seek to issue Equity Securities under the 10% Placement Facility for the following purposes:
- (i) Non-cash consideration for the acquisition of new assets and investments: in such circumstances, the Company will provide to ASX, for release to the market, a valuation of the non-cash consideration as required by Listing Rule 7.1A.3 to demonstrate compliance with the minimum issue price requirement described above.
 - (ii) Cash consideration: in such circumstances, the Company intends to use the funds raised towards working capital requirements and ongoing business development activities and/or for acquisitions of new assets or investments (including expenses associated with such acquisitions or investments).

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon the issue of any Equity Securities.

- (c) The Company's allocation policy for identifying to whom any Equity Securities will be issued under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of any such proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to various factors, including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this notice of meeting but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company. The Company would only issue Equity Securities to directors or other related parties of the Company under the 10% Placement Facility if shareholder approval is obtained (or an exception under ASX listing rule 10.12 applies).

Further, if the Company acquires new assets or investments, the allottees under the 10% Placement Facility may include the vendors of those new assets or investments.

- (d) The Company previously obtained shareholder approval under ASX listing rule 7.1A at the Company's annual general meeting held on 21 November 2018.

During the 12 months preceding the 2019 annual general meeting (i.e. since 28 November 2018), the Company issued 36,010,620 ordinary shares on 21 December 2018 representing 21.4% of the total number of shares on issue at the commencement of that period. Details are set out in the table below.

The Company raised approximately \$2.1m before costs and expenses, under a 1 for 3 non-renounceable pro rata rights offer (**Offer**) announced on 21 November 2018. The funds raised from the Offer were used for general working capital and business development purposes. The Company reported that at 31 December 2018, following receipt of the funds raised from the Offer, that it had cash and cash equivalents of approximately \$4.9m. The Company reported that at 30 June 2019 it had cash and cash equivalents of approximately \$2.8m. Therefore as at 30 June 2019, the Company's cash and cash equivalents had decreased by approximately \$2.1m.

The Company did not issue any performance rights or options over this period.

Date of issue	Allottees	Number and class of Equity Securities	Price (and any discount to market on date of issue)	Key terms
21 December 2018	Existing shareholders who participated in the <i>dorsaVi</i> the 1 for 3 non-renounceable pro rata rights offer (Offer) announced on 21 November 2018 (including applications received for additional shares under the shortfall facility and via the underwriting).	36,010,620 ordinary shares	\$0.058 per ordinary share (a 14.0% discount to the closing market price (\$0.674) on ASX on 21 November 2018)	The shares ranked equally with the existing class of ordinary shares

Board recommendation and chairman's voting intention for item 6

The board unanimously recommends that shareholders vote **in favour** of the resolution in this item 6.

The chairman of the meeting intends to vote all undirected proxies **in favour** of the resolution in this item 6.

Voting exclusion for item 6

A voting exclusion applies to this item 6 as set out in the notice of meeting.

At the date of this notice of meeting, the Company has not identified or approached any particular persons (including any

existing security holder or an identifiable class of existing security holders) to participate in an issue of Equity Securities under the 10% Placement Facility. No security holder's votes will therefore be excluded under the voting exclusion for this item 6. Shareholders should consider this resolution on the basis that they may or may not get a benefit from the 10% Placement Facility and that it is possible that their shareholding in the Company will be diluted.



ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

SUMMARY OF THE DORSAVI EMPLOYEE SHARE OWNERSHIP PLAN

The Board established an employee share ownership plan (**ESOP**) in September 2013 to provide the opportunity for employees to acquire Shares (or options over Shares and other securities), in order to incentivise employees and align their interests with those of the shareholders. The Company may offer employees non-recourse and interest-free loans to acquire fully paid Shares. On 20 September 2013, the Company's shareholders approved the giving of such financial assistance. A copy of the ESOP is available at http://dorsavi.com/wp-content/uploads/2015/05/dorsaVi_esop.pdf

The following is a summary of the key terms of the ESOP:

Objectives

The objectives of the ESOP are to:

- motivate and retain employees and Directors of the Company;
- attract quality employees and Directors to the Company;
- create commonality of purpose between the employees and Directors and the Company; and
- add wealth for all shareholders of the Company through the motivation of the Company's employees and Directors, by allowing employees and Directors to share the rewards of the success of the Company as holders of securities in the Company.

Participation

Any person who is:

- an employee of the Company or a subsidiary of the Company; or
- a Director of the Company or a subsidiary of the Company who holds a salaried employment or office in the Company or a subsidiary of the Company;

(each an **Eligible Person**) is eligible to participate in the ESOP. However, participation by an Eligible Person who is a Director may require shareholder approval under the ASX Listing Rules. Participation is by invitation of the Board only.

Acquisition Of Securities

The ESOP provides for the acquisition by, or for the benefit of, Eligible Persons of Shares in the Company, options over Shares and/or rights to or interests in such Shares or options (**Securities**). The acquisition may be made directly by the Eligible Person (or his or her approved nominee) or the Company may arrange for a trust to be established for the benefit of Eligible Persons and for the trustee to acquire and hold the Securities on trust for the Eligible Persons.

Acquisition Price

Securities may be offered for acquisition by, or for the benefit of, an Eligible Person under the ESOP at any price determined by the Board, including for nil consideration. This provides the Company with flexibility to reward Eligible Persons, including allowing the Company to provide Shares to Eligible Persons for no consideration as a bonus.

Payment for the acquisition of Securities may be provided by the Company through the provision of loans (see below), by Eligible Persons or by a combination of both. An Eligible Person may also elect to fund the acquisition of Securities by way of salary sacrifice or sacrifice of cash bonuses and other equivalent entitlements.

Restrictions

The Directors may impose restrictions on dealing in Securities which are acquired under the ESOP, e.g. by prohibiting them from being sold, transferred, mortgaged, charged or otherwise disposed of or encumbered for a period of time.

Control of Securities

Where an Eligible Person participates in the ESOP and Securities are acquired by, or for the benefit of, the Eligible Person, the terms of participation may authorise the Company to do all that is necessary or appropriate for the Company to ensure the Securities are not disposed of or encumbered prior to the cessation of any restrictions on dealing, including by applying a holding lock in respect of the Securities (if they are uncertificated) or by retaining the certificates in respect of the Securities (if they are certificated).

Nomination

If approved by the Company, an Eligible Person may nominate an associate to take up or apply for any Securities or loan that the Eligible Person is offered, allocated or invited to apply for under the ESOP.

Maximum Limit on Issues

There is no maximum limit on the number of Securities that may be acquired by Eligible Persons under the ESOP. However, the Board has previously advised in 2013 that it intended to restrict further issues of Securities under the ESOP to no more than 5% of the Company's issued share capital (unless shareholder approval is subsequently sought to increase this level). Since 2013 the Company has not sought shareholder approval to increase this level.

Ranking of Shares

Unless the Board otherwise provides, all new Shares issued to, or for the benefit of, Eligible Persons under the ESOP (including on the exercise of options) will rank from the date of issue equally with the other Shares in the Company then on issue (although they will not participate in any dividends the record date for which occurred before the date of issue). The

Company will apply to ASX for the quotation of any Shares issued under the ESOP, in accordance with the requirements of the ASX Listing Rules.

Nature of Options

Each option acquired under the ESOP will, when the option becomes exercisable, entitle the holder, on payment of the exercise price, to have issued to the holder one Share in the Company (subject to adjustment in accordance with the ASX Listing Rules for any bonus issue, rights offer or reconstruction of the share capital of the Company that occurs after the option was granted).

Terms of Options

The number of options to be issued, any consideration for the issue of options, the exercise period and the exercise price will be determined by the Directors. The Directors may also specify vesting conditions which must be satisfied before options can be exercised. Except as set out in the terms of the options, options shall not entitle their holder to participate in any issue of Securities in or in respect of the Company other than the Shares issued to them upon exercise of the options in accordance with the terms of the options.

Variation to the Number and Exercise Price of Options

A holder of options under the ESOP will, in accordance with the ASX Listing Rules, be entitled to have the number of options, the exercise price of the options and/or the number of Shares underlying the options varied in the event of a bonus issue, rights offer or reconstruction of the share capital of the Company.

Termination of Options

Options which are not exercised by their expiry date will terminate. Options the subject of a vesting condition will also terminate if the vesting condition is not met (or cannot be met).

Amendments to The Rules of the ESOP

The Company may amend the rules of the ESOP, subject to any requirements of the Corporations Act and the ASX Listing Rules.

Suspension or Termination of the ESOP

The Company may suspend the operation of the ESOP or terminate it at any time. Suspension or termination will not prejudice the existing rights of any person who acquired Securities under the plan prior to the time it is suspended or terminated.

Provision of Loans

The Company may provide loans to Eligible Persons to fund:

- the subscription for, or other acquisition of, Securities offered or allocated to, or for the benefit of, Eligible Persons; and/or
- the exercise of options or other rights issued to, or for the benefit of, Eligible Persons.

Term of Loans

The loans that may be provided to Eligible Persons to fund the acquisition of Securities or exercise of options or other rights that are Securities will be on such terms as are determined by the Directors. Further, the ESOP specifically provides that a loan provided to an Eligible Person may be:

- interest free;
- non-recourse or limited recourse;
- satisfied by payment to the Company of the proceeds of the sale of the Eligible Person's Securities or by the transfer of those Securities to the Company or its nominee; and
- secured (including by the Company taking security over the Shares in the Company acquired by the Eligible Person under the ESOP) or unsecured. Further, where a loan is provided to fund the acquisition of Securities, subject to the terms of the relevant loan agreement, the Securities may not, without the prior written consent of the Company, be sold, transferred, mortgaged, charged or otherwise disposed of or encumbered prior to repayment of the loan.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 am (Melbourne time) Tuesday, 26 November 2019.**

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 182991

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of dorsaVi Ltd 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 Annual General Meeting of dorsaVi Ltd to be held at the Melbourne office of Pitcher Partners at Level 13, 664 Collins Street, Docklands, Victoria on Thursday, 28 November 2019 at 10:00 am (Melbourne 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 Resolutions 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 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 Resolutions 3, 4 and 5 by marking the appropriate box in step 2.

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.

Ordinary business		For	Against	Abstain
Resolution 2a	Re-election of Mr Ashraf Attia as a Director	☐	☐	☐
Resolution 2b	Re-election of Dr Michael Panaccio as a Director	☐	☐	☐
Resolution 3	Approval of dorsaVi Employee Share Ownership Plan	☐	☐	☐
Resolution 4	Option Grants to four Non-executive Directors for approval	☐	☐	☐
Resolution 5	Adoption of Remuneration Report	☐	☐	☐
Special business				
Resolution 6	Approval of 10% Placement Facility	☐	☐	☐

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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically