

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme The Secretary, Osprey Medical, Inc. Level 13, 41 Exhibition Street, Melbourne VIC 3000

ACN/ARSN ARBN 152 854 923

**1. Details of substantial holder(1)**

Name CM Capital VT4A Pty Limited (ACN 118 848 829) as trustee for CM Capital Venture Trust 4A

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

11/08/2017

The previous notice was given to the company on

09/09/2016

The previous notice was dated

09/09/2016**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)         | Previous notice |                  | Present notice |                  |
|---------------------------------|-----------------|------------------|----------------|------------------|
|                                 | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| CHESS Depositary Interest (CDI) | 34,040,899      | 13.4%            | 34,040,899 *   | 10.4%            |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed                                 | Nature of change (6)                                | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 11/08/2017     | CM Capital VT4A Pty Limited as trustee for CM Capital Venture Trust 4A | Reduction of voting power due to new issue of CDIs* | N/A   | CDI<br>17,020,450                       | 17,020,450              |
| 11/08/2017     | CM Capital VT4B Pty Limited as trustee for CM Capital Venture Trust 4B | Reduction of voting power due to new issue of CDIs* | N/A   | CDI<br>17,020,449                       | 17,020,449              |

\* Osprey Medical Inc. (Osprey) announced on 11 August 2017 the issue of 42,461,402 CDIs (representing 21,230,701 shares of Common Stock) allotted under the Placement announced by Osprey on 4 August 2017. The issue raised approximately A\$17 million of the A\$22.2 million total to be raised under the Placement. On 4 August 2017 Osprey also announced that it was undertaking a fully underwritten, non-renounceable entitlement offer of approximately 25,785,924 new CDIs (representing approximately 12,892,962 new fully paid shares of Common Stock), the CDIs of which will be issued on or around 4 September 2017 (Entitlement Offer). This Notice takes into account the dilutive impact of the CDIs issued to date under the Placement and the Entitlement Offer.

## 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest  | Registered holder of securities  | Person entitled to be registered as holder (6)                         | Nature of relevant interest (6)                       | Class and number of securities | Person's votes |
|--|--|--|---|--------------------------------|----------------|
| CM Capital VT4A Pty Limited as trustee for CM Capital Venture Trust 4A | CM Capital VT4A Pty Limited as trustee for CM Capital Venture Trust 4A | CM Capital VT4A Pty Limited as trustee for CM Capital Venture Trust 4A | Power to control voting and/or disposal of securities | CDI 17,020,450                 | 17,020,450     |
| CM Capital VT4B Pty Limited as trustee for CM Capital Venture Trust 4B | CM Capital VT4B Pty Limited as trustee for CM Capital Venture Trust 4B | CM Capital VT4B Pty Limited as trustee for CM Capital Venture Trust 4B | Power to control voting and/or disposal of securities | CDI 17,020,449                 | 17,020,449     |

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    |                       |
|                                   |                       |

## 6. Addresses

The addresses of persons named in this form are as follows:

| Name   | Address  |
|--|--|
| CM Capital VT4A Pty Limited as trustee for CM Capital Venture Trust 4A | Level 12, 126 Margaret Street, Brisbane QLD 4000 |
| CM Capital VT4B Pty Limited as trustee for CM Capital Venture Trust 4B | Level 12, 126 Margaret Street, Brisbane QLD 4000 |

## Signature

print name Jonathan Whitehouse capacity Director  
 sign here  date 14 / 8 / 17