



29 July 2022

Company Announcements Office
ASX Limited
(via ASX Online)

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

dorsaVi Ltd (**dorsaVi** or the **Company**) has today announced to ASX Limited (**ASX**) a non-renounceable pro rata rights offer (**Offer**) to dorsaVi shareholders in Australia or New Zealand to subscribe for 1 new fully paid ordinary share at \$0.01 per share for every 12 existing ordinary shares held to raise up to approximately \$297,073, in conjunction with a private placement (**Placement**) of 40,000,000 shares at a price of \$0.01 to raise an additional \$400,000 (before costs). The terms of the Offer are described in more detail in the offer statement given to ASX at the time the Offer was announced (**Offer Statement**).

The Offer is being made to all shareholders of the Company recorded in its register of members at 7:00pm (Melbourne time) on 3 August 2022, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

At the date of this letter, dorsaVi has received notification that the following directors and/or their related entities intend to subscribe for shares in the Offer as follows:

- Michael Panaccio intends to fully subscribe for the entitlement allocated to shares held by Masto Pty Ltd as trustee for his superannuation fund.
- Andrew Ronchi intends to fully subscribe for the entitlement allocated to shares that he holds in his personal capacity, as well as the entitlement allocated to the shares held by AR BSM Pty Ltd as trustee for his trust, AR BSM Trust and the shares held by Tanarny Super Fund Pty Ltd as trustee for his superannuation fund, the Tanarny Super Fund.
- Caroline Elliott intends to fully subscribe for the entitlement allocated to shares held by Evinby Pty Ltd, a corporate entity controlled by her.

dorsaVi's largest two shareholders, Starfish Technology Fund II Nominees A Pty Ltd and Starfish Technology Fund II Nominees B Pty Ltd, do not intend to take up any of their entitlement under the Offer.

The new ordinary shares will be offered for issue under the Offer without disclosure to investors under part 6D.2 of the *Corporations Act 2001 (Cth)* (**Corporations Act**).

This notice is being given by dorsaVi under section 708AA(2)(f) of the Corporations Act.

As at the date of this notice:

(a) dorsaVi has complied with:

- (1) the provisions of chapter 2M of the Corporations Act as they apply to dorsaVi; and
- (2) section 674 and section 674A of the Corporations Act; and

(b) there is no information:

- (1) that has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules (and which has since not been given to ASX or which is set out below in this notice);
- (2) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of dorsaVi; or
 - (B) the rights and liabilities attaching to the new ordinary shares; and
- (3) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Potential effect on control

The potential effect that the issue of the new ordinary shares under the rights Offer will have on the control of dorsaVi, and the consequences of that effect, will depend on a number of factors including the level of shareholder participation in the Offer.

For example, if all Eligible Shareholders take up their rights, and if all the shares to which the ineligible foreign shareholders would otherwise be entitled are subscribed for under the shortfall arrangements, the issue of the new ordinary shares under the Offer in that case would not be expected to have any material effect or consequence on the control of dorsaVi, although it will have a dilutionary effect on the ineligible foreign shareholders who are not entitled to participate in the Offer.

In a scenario where one of the two largest shareholders in dorsaVi, being Starfish Technology Fund II Nominees A Pty Ltd and Starfish Technology Fund II Nominees B Pty Ltd, were to subscribe in full for their pro rata entitlement under the Offer, no other shareholders take up their entitlements and the Offer proceeds, then (taking into account the effect of the Placement) the effect would be as follows:

This shareholder	Currently holds a relevant interest in this many shares	and has this relevant interest (%)	would increase their holding to this number of shares	And would have the following decreased relevant interest (%)
Starfish Technology Fund II Nominees A Pty Ltd	48,763,230	13.68%	52,826,833	13.19%

However, as noted above, dorsaVi has been informed that neither of the two largest shareholders intend on taking up their entitlement. Accordingly dorsaVi expects any change in control of the Company arising from the issue of shares under the Offer to be minimal.

The above potential control outcomes are based on the substantial holder notifications received by dorsaVi, and other relevant shareholdings in the Company that dorsaVi has been able to ascertain from its register of members, as at the date of the Offer Statement.

This announcement was authorised for release by the Board of dorsaVi.

– ENDS –

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About dorsaVi

dorsaVi Ltd (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.
- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.