



Osprey Medical Inc. Amended and Restated Certificate of Incorporation

Minnesota, United States and Melbourne, Australia – August 4, 2016 – Osprey Medical Inc. (ASX:OSP) has amended and restated its Certificate of Incorporation to, among other things, increase the authorised share capital in conjunction with the A\$28 Million Private Placement and A\$1 Million Security Purchase Plan. A copy of the amended and restated Certificate is attached.

The amendment to the Certificate was approved by the unanimous consent of Osprey Medical's Board of Directors as permitted under Section 141(f) of the Delaware General Corporation Law (DGCL), as well as the written consent of the holders of a majority of the voting interests of the outstanding stock of the Company as permitted under Section 228(a) of the DGCL. This announcement serves as notice under Section 228(e) of the DGCL for corporate action taken by written action in lieu of a stockholders' meeting.

About Osprey

Osprey Medical is focused on protecting patients from the harmful effects of X-ray dye (contrast) used during commonly performed angiographic imaging procedures. The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker IDI Heart and Diabetes Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage. The Company's DyeVert™ System is a next-generation product that reduces contrast while maintaining image quality in a self-adjusting easy-to-use design. Osprey Medical's Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical's advisory board comprises world-recognised experts in heart and kidney diseases.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Osprey may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

Media	Investors	Company
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Delaware

The First State

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*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE RESTATED CERTIFICATE OF "OSPREY MEDICAL INC.",
FILED IN THIS OFFICE ON THE FIRST DAY OF AUGUST, A.D. 2016, AT
5:09 O`CLOCK P.M.*

*A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE
NEW CASTLE COUNTY RECORDER OF DEEDS.*



Jeffrey W. Bullock, Secretary of State

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SR# 20165171750

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 202756944
Date: 08-01-16

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
OSPREY MEDICAL INC.

Osprey Medical Inc., a Delaware corporation originally incorporated under the name V-KARDIA INC., on August 31, 2005,

DOES HEREBY CERTIFY:

FIRST: that the Board of Directors of said corporation, by unanimous written consent of its members, filed with the minutes of the Board, adopted a resolution proposing and declaring advisable the following amendment and restatement to Certificate of Incorporation of said corporation:


RESOLVED, that the Certificate of Incorporation of the Corporation be amended and restated in its entirety by the Amended and Restated Certificate of Incorporation attached as **Exhibit A**, and such Certificate of Incorporation is hereby ratified and adopted as the Certificate of Incorporation of the Corporation.

SECOND: that in lieu of a meeting and vote of stockholders, the stockholders have provided written consent to said amendments in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: that the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242, 245 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Board of Directors of said Corporation has caused this certificate to be signed by Mike McCormick, its President and CEO attested by Daniel Tenenbaum, its Secretary, this 1st day of August, 2016.

OSPREY MEDICAL, INC.

By 
Mike McCormick
Its President and CEO

ATTEST:


By: 
Daniel Tenenbaum
Its Secretary

EXHIBIT A

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
OSPREY MEDICAL, INC.**

ARTICLE I: NAME

The name of the corporation is Osprey Medical Inc.

ARTICLE II: REGISTERED AGENT

The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at the address is The Corporation Trust Company.

ARTICLE III: PURPOSE

The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware.

ARTICLE IV: AUTHORIZED SHARES

The total number of shares of capital stock this Corporation is authorized to issue is two hundred million (200,000,000). The Corporation is authorized to issue two (2) classes of shares, designated "Common Stock" and "Preferred Stock". The total number of shares of Common Stock authorized to be issued is one hundred eighty million (180,000,000) shares, \$0.0001 par value per share. The total number of shares of Preferred Stock authorized to be issued is twenty million (20,000,000) shares, \$0.0001 par value per share.

The Board is authorized, subject to limitations prescribed by law and the provisions of this Certificate of Incorporation, to provide for the issuance of the shares of Preferred Stock in series, and by filing a certificate pursuant to the General Corporation Law of the State of Delaware, to establish from time to time the number of shares to be included in each such series and the voting powers thereof, full or limited, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof.

The authority of the Board with respect to each series shall include, but not be limited to, determination of the following:

- (a) The number of shares constituting that series and the distinctive designation of that series;
- (b) The dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights of priority, if any, of payment of dividends on shares of that series;

(c) Whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;

(d) Whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;

(e) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or date upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(f) Whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amount of such sinking fund;

(g) The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the corporation, and the relative rights of priority, if any, of payment of shares of that series; and

(h) Any other relative rights, preferences and limitations of that series.

ARTICLE V: TERMS OF CLASSES AND SERIES

A. The rights, preferences, privileges and restrictions granted to and imposed on the Common Stock are as follows:

1. Definitions. For purposes of this Article V, the following definitions apply:

1.1 "**ASX**" means the Australian Securities Exchange.

1.2 "**ASX Listing Rules**" means the Listing Rules of ASX and any other rules of ASX which are applicable while the Corporation is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

1.3 "**ASX Settlement**" shall mean ASX Settlement Pty Ltd (ABN 49 008 504 532).

1.4 "**ASX Settlement Operating Rules**" shall mean the operating rules of ASX Settlement, as may be amended from time to time.

1.5 "**Board**" shall mean the Board of Directors of the Corporation.

1.6 "**CDI**" shall mean CHESS Depository Interests, a financial product quoted on the ASX that confers a beneficial interest in the Common Stock.

1.7 "**CHESS**" has the same meaning as in the ASX Settlement Operating Rules.

1.8 "**Corporation**" shall mean this corporation.

1.9 “**Common Stock**” shall mean the Common Stock, \$0.0001 par value, of the Corporation.

1.10 “**Common Stock Dividend**” shall mean a stock dividend declared and paid on the Common Stock that is payable in shares of Common Stock.

1.11 “**Distribution**” shall mean the transfer of cash or property by the Corporation to one or more of its stockholders without consideration, whether by dividend or otherwise (except a dividend in shares of Corporation’s stock). A Permitted Repurchase (as defined in Section 1.12 below) is not a Distribution.

1.12 “**Permitted Repurchases**” shall mean the repurchase by the Corporation of shares of Common Stock held by employees, officers, directors, consultants, independent contractors, advisors, or other persons performing services for the Corporation or a Subsidiary that are subject to restricted stock purchase agreements or stock option exercise agreements under which the Corporation has the option to repurchase such shares: (i) at the price at which the Corporation issued such shares (subject to adjustments of such price to reflect stock splits or combinations, stock dividends or the like), upon the occurrence of certain events, such as the termination of employment or services; or (ii) at any price pursuant to the Corporation’s exercise of a right of first refusal to repurchase such shares.

1.13 “**Subsidiary**” shall mean any entity of which at least fifty percent (50%) of the outstanding voting stock or non-corporate interests is at the time owned directly or indirectly by the Corporation or by one or more of such subsidiary entities.

2. **Dividend Rights.** The Board may determine that a dividend is payable wholly or in part by the distribution of specific assets, including fully paid shares or debentures of the Corporation or of any other corporation. Whenever a dividend or Distribution provided for in this Section 2 shall be payable in property other than cash, the value of such dividend or Distribution shall be deemed to be the fair market value of such property as determined in good faith by the Board. If the Corporation distributes to its stockholders, by way of dividend, shares in another corporation, (a) the stockholders will, to the fullest extent permitted by applicable law, be deemed to have agreed to become stockholders of that corporation and (b) each stockholder, to the fullest extent permitted by applicable law, appoints the corporation or any of the Board members as its agent to execute any transfer of shares or other document required to effect the distribution of shares to the stockholders. Where a dispute arises in regard to a distribution under this section 2, the Board may (w) settle the matter as it considers expedient, (x) fix the value for distribution of the specific assets or any part of those assets, (y) determine, to the fullest extent permitted by applicable law, that cash payments will be made to any stockholders on the basis of the value so fixed in order to adjust the rights of all parties, and (z) vest, to the fullest extent permitted by applicable law, any specific assets in trustees as the Board considers expedient. If distribution of specific assets to a particular stockholder is illegal or, the Board determines that such distribution is impracticable, the Board may, to the fullest extent permitted by applicable law, make a cash distribution to the stockholder equal to the cash value or the proposed distribution of specific assets.

3. Voting Rights.

3.1 Common Stock. Each holder of a share or shares of Common Stock shall be entitled to one (1) vote for each share thereof held.

3.2 CDI: Each holder of a CDI, or CDIs, shall be entitled to one (1) vote for each share of Common Stock in which the holder has a beneficial interest. This vote may only be cast by proxy.

3.3 Changes to Authorized Common Stock. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the capital stock of the Corporation entitled to vote thereon without a vote of the holders of the Common Stock voting as a separate class, irrespective of the provisions of Section 242(b)(2) of the Delaware General Corporation Law.

3.4 Vote by Ballot; Quorum. Election of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide. A quorum of the Board will be as provided in the Bylaws of the Corporation.

4. **Preemptive Rights.** No stockholder of the Corporation shall have a right to purchase shares of capital stock of the Corporation sold or issued by the Corporation except to the extent that such a right may from time to time be set forth in a written agreement between the Corporation and a stockholder.

ARTICLE VI: AMENDMENT

In furtherance and not in limitation of the powers conferred by statute, the Board is expressly empowered to adopt, amend or repeal Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board shall require the approval of a majority of the Board. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the corporation; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Restated Certificate of Incorporation, the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of the by-laws of the corporation. Notwithstanding anything to the contrary in this Restated Certificate of Incorporation, in addition to the holders of any class or series of stock of the corporation required by law or by this Restated Certificate of Incorporation, the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal Article VI, Article VII, or Article IX of this Restated Certificate of Incorporation.

ARTICLE VII: FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, the Restated Certificate of Incorporation or the Bylaws or (iv) any action asserting a claim governed by the internal affairs doctrine, in each case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein.

ARTICLE VIII: SHAREHOLDER WRITTEN CONSENT

Unless the action to be effected by written consent of stockholders and the taking of such action by such written consent have expressly been approved in advance by the Board, no action that is required or permitted to be taken by the stockholders of the Corporation at any annual or special meeting of stockholders may be effected by written consent of stockholders in lieu of a meeting.

ARTICLE IX: DIRECTORS

1. Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined solely by the resolution of the Board in its sole and absolute discretion.

2. Number; Class; and Term of Directors.

2.1 Number of Directors. The business and affairs of the Corporation shall be managed by, or under the direction of, the Board. Subject to the rights of the holders of one or more series of Preferred Stock then outstanding as provided for or fixed herein, the total number of directors constituting the Board shall be one or more, with the then-authorized number of directors fixed from time to time by the Board.

2.2 Classes of Directors. The Board shall be and is divided into three classes, as nearly equal in number as possible, designated: Class I, Class II and Class III. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible. No decrease in the number of directors shall shorten the term of any incumbent director.

2.3 Terms of Office. Each director shall serve for a term expiring at the third annual meeting following the annual meeting at which such director was elected; *provided, that* each director shall continue until the election and qualification of a successor and be subject to such director's earlier death, resignation or removal.

2.4 Removal. Any director or the entire Board may be removed from office only for cause and only by the affirmative vote of at least a majority of the total voting power of the outstanding shares of the capital stock of the corporation entitled to vote in any annual election of directors or class of directors, voting together as a single class.

2.5 Vacancies. Vacancies on the Board by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, and newly created directorships resulting from any increase in the authorized number of directors shall be solely filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director and shall not be filled by the stockholders. A director elected to fill a vacancy or a newly created directorship shall not hold office (without re-election) past the next annual meeting of the Corporation.

ARTICLE X: DIRECTOR LIABILITY

To the fullest extent permitted by law, no director of this Corporation shall be personally liable for monetary damages for breach of fiduciary duty as a director. Without limiting the effect of the preceding sentence, if the Delaware General Corporation Law is hereafter amended to authorize the further elimination or limitation of the liability of a director, then the liability of a director of this Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Neither any amendment nor repeal of this Article X, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Article X, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director of this Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

ARTICLE XI: DIRECTORS AND CORPORATE OPPORTUNITIES

In the event that a director of this Corporation who is also a partner, affiliate or employee of an entity that is in the business of investing in other entities (each, a “*Fund*”), acquires knowledge of a potential transaction or matter in such person’s capacity as a partner, affiliate or employee of the Fund and that may be a corporate opportunity for both this Corporation and such Fund, such director shall, to the fullest extent permitted by law, be conclusively deemed to have fully satisfied and fulfilled such director’s fiduciary duty to this Corporation and its stockholders with respect to such corporate opportunity, and this Corporation, to the fullest extent permitted by law, waives any claim that such business opportunity constituted a corporate opportunity that should have been presented to this Corporation or any of its affiliates, if such director acts in good faith in a manner consistent with the following policy: a corporate opportunity offered to any person who is a director of this Corporation, and who is also a partner, affiliate or employee of a Fund shall belong to such Fund, unless such opportunity was expressly offered to such person solely in his or her capacity as a director of this Corporation.

ARTICLE XII: AUSTRALIAN SECURITIES EXCHANGE LISTING RULES

1. If the Corporation is admitted to the official list of ASX, for so long as the Corporation remains admitted to the official list of ASX, the following clauses apply:

1.1 Notwithstanding anything contained in this Restated Certificate of Incorporation, if the ASX Listing Rules prohibit an act, the act shall not be done.

1.2 Nothing contained in this Restated Certificate of Incorporation prevents an act being done that the ASX Listing Rules require to be done.

1.3 If the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

1.4 If the ASX Listing Rules require this Restated Certificate of Incorporation to contain a provision and it does not contain such a provision, this Restated Certificate of Incorporation is deemed to contain that provision.

1.5 If the ASX Listing Rules require this Restated Certificate of Incorporation not to contain a provision and it contains such a provision, this Restated Certificate of Incorporation is deemed not to contain that provision.

1.6 If any provision of this Restated Certificate of Incorporation is or becomes inconsistent with the ASX Listing Rules, this Restated Certificate of Incorporation is deemed not to contain that provision to the extent of the inconsistency.

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