

16 March 2021

Ms Melissa Kostopoulos
Compliance Adviser, Listings Compliance (Melbourne)
ASX Compliance Pty Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear Ms Kostopoulos

Change in Substantial Holdings - Osprey Medical Inc. (OSP) ('Osprey' or 'the Company')

Following completion of Osprey's 3 to 1 partially underwritten pro-rata renounceable entitlement offer announced by Osprey on 3 April 2020 (**Entitlement Offer**), the final exercise of the unlisted options issued under the Entitlement Offer (**Options**) and the exercise of the shortfall of 29,643,330 Options issued under the Entitlement Offer pursuant to the terms of the underwriting agreement between Osprey and the Underwriters dated 12 February 2021, the Company advises that there has been a change to substantial holdings of Osprey's securities in respect of the following persons:

- MRCF3 SERVICES (H) PTY LTD ATF MRCF3 (H) TRUST
- H.E.S.T. AUSTRALIA LIMITED AS TRUSTEE OF HEALTH EMPLOYEES SUPERANNUATION TRUST AUSTRALIA (**HESTA**)
- MRCF3 SERVICES (HP) PTY LTD ATF MRCF3 (HP) TRUST
- HOST - PLUS PTY LTD AS TRUSTEE OF HOSTPLUS POOLED SUPERANNUATION TRUST (**HOSTPLUS**)
- MRCF3 SERVICES (SW) PTY LTD ATF MRCF3 (SW) TRUST
- NATIONAL NOMINEES LIMITED AS NOMINEE FOR STATEWIDE SUPERANNUATION PTY LTD AS TRUSTEE OF STATEWIDE SUPERANNUATION TRUST (**STATEWIDE SUPER**)
- BRANDON CAPITAL PARTNERS

The relevant interests of the above holders are outlined on the following pages.

Yours sincerely

A handwritten signature in black ink, appearing to read "B. Case", followed by a vertical line.

Brendan Case
Company Secretary

| HOLDER OF RELEVANT INTEREST | REGISTERED HOLDER | PERSON ENTITLED TO BE REGISTERED HOLDER | NATURE OF RELEVANT INTEREST | CLASS AND NUMBER OF SECURITIES | PERSON'S VOTES |
|--|----------------------------------|--|--|---|---------------------------|
| MRCF3 SERVICES (H) PTY LTD ATF MRCF3 (H) TRUST | MRCF3 SERVICES (H) PTY LTD | MRCF3 SERVICES (H) PTY LTD | REGISTERED HOLDER | 702,144,984 CDIS | 27.37% |
| HESTA | MRCF3 SERVICES (H) PTY LTD | MRCF3 SERVICES (H) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 700,805,698 CDIS | 27.32% |
| BRANDON CAPITAL PARTNERS | MRCF3 SERVICES (H) PTY LTD | MRCF3 SERVICES (H) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 1,339,286 CDIS | 0.05% |

| HOLDER OF RELEVANT INTEREST | REGISTERED HOLDER | PERSON ENTITLED TO BE REGISTERED HOLDER | NATURE OF RELEVANT INTEREST | CLASS AND NUMBER OF SECURITIES | PERSON'S VOTES |
|--|-----------------------------|---|--|--------------------------------|----------------|
| MRCF3 SERVICES (HP) PTY LTD ATF MRCF3 (HP) TRUST | MRCF3 SERVICES (HP) PTY LTD | MRCF3 SERVICES (HP) PTY LTD | REGISTERED HOLDER | 236,891,133 CDIS | 9.23% |
| HOSTPLUS | MRCF3 SERVICES (HP) PTY LTD | MRCF3 SERVICES (HP) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 236,444,704 CDIS | 9.21% |
| BRANDON CAPITAL PARTNERS | MRCF3 SERVICES (HP) PTY LTD | MRCF3 SERVICES (HP) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 446,429 CDIS | 0.02% |

| HOLDER OF RELEVANT INTEREST | REGISTERED HOLDER | PERSON ENTITLED TO BE REGISTERED HOLDER | NATURE OF RELEVANT INTEREST | CLASS AND NUMBER OF SECURITIES | PERSON'S VOTES |
|--|-----------------------------|---|--|--------------------------------|----------------|
| MRCF3 SERVICES (SW) PTY LTD ATF MRCF3 (SW) TRUST | MRCF3 SERVICES (SW) PTY LTD | MRCF3 SERVICES (SW) PTY LTD | REGISTERED HOLDER | 422,849,954 CDIS | 16.48% |
| STATEWIDE SUPER | MRCF3 SERVICES (SW) PTY LTD | MRCF3 SERVICES (SW) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 422,403,524 CDIS | 16.46% |
| BRANDON CAPITAL PARTNERS | MRCF3 SERVICES (SW) PTY LTD | MRCF3 SERVICES (SW) PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 446,430 CDIS | 0.02% |

| HOLDER OF RELEVANT INTEREST | REGISTERED HOLDER | PERSON ENTITLED TO BE REGISTERED HOLDER | NATURE OF RELEVANT INTEREST | CLASS AND NUMBER OF SECURITIES | PERSON'S VOTES |
|-----------------------------|---|---|--|--------------------------------|----------------|
| BRANDON CAPITAL PARTNERS | BBF1 IIF PARTNERSHIP LP | BBF1 IIF PARTNERSHIP LP | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 10,842,156 CDIS | 0.42% |
| | MRCF PTY LTD | MRCF PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 9,134,673 CDIS | 0.36% |
| | BBF1 TRUSCO PTY LTD | BBF1 TRUSCO PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 4,814,443 CDIS | 0.19% |
| | JP MORGAN | AUSTRALIANSUPER PTY LTD | POWER TO CONTROL VOTING AND DISPOSAL OF SECURITIES | 1,339,286 CDIS | 0.05% |
| | SEE ABOVE IN RESPECT OF MRCF3 SERVICES (H) PTY LTD, MRCF3 SERVICES (HP) PTY LTD AND MRCF3 SERVICES (SW) PTY LTD | | | | |