



ABN: 15 129 742 409

23 October 2017

Dear Shareholder,

On behalf of your Board of Directors, it is my pleasure to invite you to the 2017 Annual General Meeting of dorsaVi Ltd.

MEETING DETAILS

Date: Thursday, 23 November 2017

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

Venue: The Melbourne office of Pitcher Partners at Level 19, 15 William Street, Melbourne, 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, 21 November 2017 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,

A handwritten signature in black ink, appearing to read 'Herb Elliott', is written over a light blue horizontal line.

Herb Elliott
Chairman

dorsaVi Ltd
ACN 129 742 409

Registered Office: c/- Pitcher Partners, Level 19, 15 William Street, Melbourne, Victoria 3000

**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 19, 15 William Street, Melbourne, Victoria on Thursday, 23 November 2017 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 2017.

2 Re-election of director

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

"That Mr Gregory Tweedly, who retires in accordance with rule 7.1(g)(3) of the Company's constitution and, being eligible, stands for re-election, be re-elected as a director of the Company."

3 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 2017 be adopted."

Note: The remuneration report is set out in pages 18 to 28 of the Company's 2017 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.

Special business

4 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."

Dated this 20th day of October 2017

By order of the board



Brendan Case
Company Secretary

Voting exclusions

The Company will disregard any votes cast on:

- (1) the resolution in item 3 (adoption of remuneration report) by or on behalf of a member (**KMP Member**) of the key management personnel for the Company (details of whose remuneration are included in the remuneration report, and includes each director of the Company), or a closely related party of a KMP Member; and
- (2) the resolution in item 4 (approval of 10% placement facility) by or on behalf of any person who may participate in the proposed issue or might 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.

However, the Company need not disregard a vote in relation to the resolutions in items 3 or 4 if it is cast by:

- (1) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (2) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides (and the appointment expressly authorises the chair to vote in accordance with a direction on the proxy form to vote as the proxy decides, even if the resolution is connected directly or indirectly with the remuneration of a KMP Member).

The chairman intends to vote undirected proxies held by him **in favour** of each resolution.

Notes

- (1) 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, 21 November 2017 (**Effective Time**) will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.
- (2) 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.
- (3) Shareholders who are unable to attend the meeting are encouraged to appoint a proxy to attend and vote on their behalf.
- (4) A proxy need not be a shareholder of the Company.
- (5) 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.
- (6) The proxy form personalised to you and sent with this notice of meeting should be used for this meeting.
- (7) 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. An additional proxy form will be supplied by the Company on request.
- (8) 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 item 3 even though the resolution is connected directly or indirectly with the remuneration of a KMP Member.
- (9) 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 Member (including the chairman of the meeting) as your proxy, please ensure that you direct them how to vote on item 3.
- (10) If you appoint a KMP Member (or their closely related associates) as your proxy, they will not be able to cast your vote on item 3 unless you direct them how to vote or the chairman of the meeting is your proxy.

- (11) 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 (13) below).
- (12) 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 (13).
- (13) Proxies and powers of attorneys granted by shareholders must be received by the Company by no later than 10:00am (Melbourne time) on 21 November 2017 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 2017 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 8 to 60 of the Company's 2017 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, 16 November 2017 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 DIRECTOR

Re-election of Mr Gregory Tweedly to the board

Rule 7.1(g) of the Company's constitution sets out rules for retirement of directors of the Company. In accordance with rule 7.1(g)(3) of the Company's constitution, Mr Greg Tweedly retires at this meeting and, being eligible to do so, offers himself for re-election.

Mr Tweedly was appointed as a director of the Company on 29 October 2013 and was re-elected at the 2015 annual general meeting. Mr Tweedly has had extensive senior management experience and numerous directorships over his career. He is currently a director of Melbourne Health, chair of the Personal Injury Education Foundation and independent member on the Health and Safety Committee of the Country Fire Authority. He was previously a director and chief executive officer of the Victorian WorkCover Authority (WorkSafe) from 2003 to 2012. Prior to joining WorkSafe, Mr Tweedly was an executive with the Transport Accident Commission (TAC) from 1996 to 2002 in various senior roles, including chief operating officer.

Mr Tweedly was formerly a director of the Emergency Services and Telecommunications Authority, director of the Institute of Safety Compensation and Recovery Research, a director of the Personal Injury Education Foundation, a director and chair of the Victorian Trauma Foundation, a chair of the Heads of Workers' Compensation Authorities of Australia and New Zealand and a member of SafeWork Australia and its predecessor organisation.

Mr Tweedly chairs the Company's Audit & Risk Committee and serves on the Nomination and Remuneration Committee.

Subject to Mr Tweedly being re-elected a director, the board intends to appoint him to succeed Mr Herb Elliott as chairman of the Company.

Board recommendation and chairman's voting intention for item 2

The board (other than Mr Tweedly) 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.

ITEM 3 - ADOPTION OF REMUNERATION REPORT

The remuneration report for the financial year ended 30 June 2017 is set out in pages 18 to 28 of the Company's 2017 annual report. The report describes the Company's remuneration policy and the remuneration arrangements in place during the 2016/2017 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 3 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 2016 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 3

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 3

A voting exclusion applies to this item 3 as set out in the notice of meeting.

Special Business

ITEM 4 - 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 2017 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" includes 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 4 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 2017 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 4 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 23 November 2018.

ASX listing rule 7.1A

If the resolution in item 4 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 4 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 4 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 2017 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 has decreased by 50% and increased by 100% as against a recent market price.

Variable 'A' in listing rule 7.1A.2		Dilution		
		\$0.1400 50% decrease in issue price	\$0.2800 Issue price	\$0.5600 100% increase in issue price
Current variable A 167,876,972	10% voting dilution	16,787,697	16,787,697	16,787,697
	Funds raised	\$2,350,278	\$4,700,555	\$9,401,110
50% increase in current variable A 251,815,458	10% voting dilution	25,181,546	25,181,546	25,181,546
	Funds raised	\$3,525,416	\$7,050,833	\$14,101,666
100% increase in current variable A 335,753,944	10% voting dilution	33,575,394	33,575,394	33,575,394
	Funds raised	\$4,700,555	\$9,401,110	\$18,802,221

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 2017 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 \$0.28, being the closing price of the Company's shares on ASX on 20 September 2017.
- (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 29 November 2016.

During the 12 months preceding the 2017 annual general meeting (i.e. since 23 November 2016), the Company has issued 17,962,356 ordinary shares representing 12% of the total number of shares on issue at the commencement of that period.

In addition, the Company issued 3,749,000 performance rights and 1,300,000 options. The performance rights and options were granted for nil consideration on the terms summarised below, under the Company's employee share ownership plan (**Plan**). Each performance right and option provides an entitlement to one new ordinary share in the Company, if vested or exercised in accordance with the terms of the performance right or option. The performance rights and options were issued to support the achievement of the Company's business strategy by linking employee rewards to improvements in the financial performance of the Company and the interests of shareholders. Assuming all of those performance rights and options were exercised and new ordinary shares were issued, the shares issued would represent 2.5% and 0.9% respectively of the shares on issue at 23 November 2016.

The total cash consideration raised from the issue of shares was \$8m (no funds were raised from the grant of the performance rights or options or from the issue of shares on vesting of performance rights – see the table below). As at the date of this notice, approximately \$1.8m of the funds raised have been spent on share issue expenses, product development, expansion in the US market and working capital. The balance of approximately \$6.2m is intended to be used for further product development, continued US expansion and to meet working capital requirements.

The Company does not intend to issue any further Equity Securities prior to the date of the Company's 2017 annual general meeting.

Details of the Equity Securities issued by the Company during the 12 months preceding the date of the 2017 annual general meeting are set out in the table below:

Date of issue	Allottees	Number and class of Equity Securities	Price (and any discount to market on date of issue)	Key terms
19 December 2016	Sophisticated and institutional investors who participated in tranche 1 of a private placement announced to ASX on 13 December 2016	10,869,565 ordinary shares	\$0.46 per share (a 9.8% discount to the closing market price (\$0.51) on ASX on 19 December 2016)	The shares rank equally with the existing class of ordinary shares
25 January 2017	Sophisticated and institutional investors who participated in tranche 2 of a private placement announced to ASX on 13 December 2016	4,347,828 ordinary shares	\$0.46 per share (an 8.9% discount to the closing market price (\$0.505) on ASX on 25 January 2017)	The shares rank equally with the existing class of ordinary shares
25 January 2017	Existing shareholders who participated in the dorsaVi share purchase plan announced to ASX on 13 December 2016	2,173,850 ordinary shares	\$0.46 per share (an 8.9% discount to the closing market price (\$0.505) on ASX on 25 January 2017)	The shares rank equally with the existing class of ordinary shares
15 June 2017	Employees under the terms of the Plan	3,749,000 performance rights	Nil consideration	If hurdles set by the board relating to the performance of the Company are satisfied, the holder of performance rights will be entitled to be issued one ordinary share in the Company for each performance right vested for nil consideration, with that share ranking equally with the existing class of ordinary shares.
15 June 2017	Employees under the terms of the Plan	1,300,000 options	Nil consideration	The options have an exercise price of \$0.33 each, entitle the holder to be issued one ordinary share for each option exercised, and will expire 5 years from the date of the vesting of each tranche of options in accordance with the option agreement.
14 August 2017	Employees under the terms of the Plan	250,000 ordinary shares	Nil consideration	Shares issued for nil consideration following the achievement of hurdles set by the board relating to 250,000 previously issued performance rights, with each share ranking equally with the existing class of ordinary shares.

Date of issue	Allottees	Number and class of Equity Securities	Price (and any discount to market on date of issue)	Key terms
6 October 2017	Employees under the terms of the Plan	321,113 ordinary shares	Nil consideration	Shares issued for nil consideration following the achievement of hurdles set by the board relating to 321,113 previously issued performance rights, with each share ranking equally with the existing class of ordinary shares.

Board recommendation and chairman's voting intention for item 4

The board unanimously recommends that shareholders vote **in favour** of the resolution in this item 4.

The chairman of the meeting intends to vote all undirected proxies **in favour** of the resolution in this item 4.

Voting exclusion for item 4

A voting exclusion applies to this item 4 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 4. 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.

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Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

Proxy Form



Vote and view the annual report online


- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181094

SRN/HIN:

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

 **For your vote to be effective it must be received by 10:00 am (Melbourne time) on Tuesday, 21 November 2017**

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

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

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

☐

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 19, 15 William Street, Melbourne, Victoria on Thursday, 23 November 2017 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 Item 3 (except where I/we have indicated a different voting intention below) even though Item 3 is 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 Item 3 by marking the appropriate box in step 2 below.

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

Item 2 Re-election of Mr Gregory Tweedly as a Director of the Company

For

Against

Abstain

☐☐☐

Item 3 Adoption of Remuneration Report

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Special Business

Item 4 Approval of 10% Placement Facility

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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.

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /