



ABN: 15 129 742 409

Share purchase plan offer document despatch

Melbourne, Australia – 3 December 2019: dorsaVi Ltd (ASX: DVL) (**dorsaVi** or **Company**) advises that in accordance with the announcement to the Australian Securities Exchange (**ASX**) on 28 November 2019, it will today despatch the attached share purchase plan (**SPP**) offer documentation to Australian resident shareholders who were registered holders of dorsaVi shares at 7pm on 27 November 2019 (**eligible shareholders**). The SPP offer provides eligible shareholders with an opportunity to participate in a capital raising by the Company by acquiring up to A\$29,960 in fully paid ordinary shares at A\$0.028 per share without incurring transaction fees or brokerage. The offer will be made without disclosure under part 6D.2 of the Corporations Act 2001 (Cth) and in compliance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and will close for acceptance on **Thursday, 19 December 2019 at 7:00 pm** (Melbourne time).

The funds to be raised by the SPP offer will be subject to a maximum aggregate limit of \$1,000,000. Applications in excess of this amount will be scaled back on a pro rata basis in accordance with the SPP offer documentation. The funds raised (after costs) are intended to be used for general working capital purposes.

For more information about dorsaVi or to arrange an interview, please contact:

MEDIA

Megan Connell

dorsaVi

0416 116 526

mconnell@dorsavi.com

About dorsaVi

dorsaVi (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in elite sports, occupational health and safety and clinical applications. 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.

Our technology has applications across three sectors:

- **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. dorsaVi is currently used by medical and physiotherapy practices globally.
- **Elite Sports:** ViPerform is allowing coaches and medical teams managing elite athletes and teams to screen athletes and provide objective evidence for decisions on return to play, measure biomechanics and provide immediate biofeedback out on the field, tailor and track training programs and optimise technique and peak performance. ViPerform is being used in the US by the National Basketball Association (NBA), the Major Soccer League (MLS) and the National Football League (NFL), by the AFL and NRL clubs, Cricket Australia, and the Australian Institute of Sport (AIS) in Australia, and by Barclays Premier League (EPL) clubs, England and Wales

Cricket Board and the Board of Control for Cricket in India as well as various Olympic teams and athletes internationally.

- **OHS:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to workplace design, equipment or methods based on objective evidence. 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), Crown and BHP Billiton.

Further information is available at www.dorsavi.com.



ABN: 15 129 742 409

DVL
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

3 December 2019

Dear Shareholders

Share Purchase Plan

On behalf of the Board of dorsaVi Ltd (**dorsaVi**), I am pleased to offer you the opportunity to participate in the dorsaVi Share Purchase Plan (**SPP**) which was announced on 28 November 2019. The SPP is in addition to the capital raising by way of the placement to sophisticated and professional investors (**Placement**) also announced on 28 November 2019.

The SPP provides eligible shareholders with the opportunity to acquire up to A\$29,960 in shares in dorsaVi without paying any brokerage, commission or other transaction costs.

The offer price of the shares under the SPP is A\$0.028 per share (**Issue Price**), being a discount of 6.67% from the last and lowest traded market price for the Company's shares in the previous 30 days and an 18.60% discount from the 5 day VWAP of A\$0.034 prior to the announcement of the SPP. The Issue Price is at a small premium of 3.7% to the issue price of A\$0.027 offered under the Placement. The reason for this is because in order for the SPP to be able to be offered to eligible shareholders at the same time as the Placement, the maximum discount to the 5 day VWAP permitted under the ASX Listing Rules is 20% and an issue price of 2.7cents would have exceeded the permissible discount.

The SPP will be capped at A\$1 million and dorsaVi will scale back applications if this amount is exceeded. Should this happen, you may be allocated fewer shares than you applied for and the difference will be refunded to you. The SPP is not underwritten.

As announced to the market on 28 November 2019, the funds raised under the SPP will be used for general working capital purposes.

Who is eligible to participate?

Participation in the SPP is optional. To be eligible to participate in the SPP, you must have been a registered holder of dorsaVi shares at 7.00pm (Melbourne time) on 27 November 2019, and have your registered address in Australia.

How to apply

To apply for shares under the SPP, please follow the instructions in the acceptance form accompanying the SPP booklet. The offer period for the SPP closes at **7.00pm (Melbourne time) on Thursday, 19 December 2019**.

It is important that you carefully read and consider all of the SPP materials enclosed with this letter before making any decision to participate in the SPP.



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If you have any questions regarding the SPP, please call Computershare Investor Services between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (within Australia) and +61 (03) 9415 5000 (outside Australia).

We welcome your participation in the SPP and, on behalf of the board of dorsaVi, I thank you for your ongoing support.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Greg Tweedly', written in a cursive style.

Mr Greg Tweedly
Chairman, dorsaVi Ltd



dorsaVi Ltd
ABN 15 129 742 409

For all enquiries:

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

Web:
 www.investorcentre.com/contact

DVL

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 7:00pm (Melbourne time) Thursday, 19 December 2019**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of dorsaVi Ltd and that the submission of this payment constitutes an irrevocable offer by you to subscribe for dorsaVi Ltd shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

dorsaVi Ltd may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by dorsaVi Ltd will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. dorsaVi Ltd reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where dorsaVi Ltd does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "dorsaVi Ltd" and cross "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

dorsaVi Ltd Share Purchase Plan Application Form
Payment must be received by 7:00pm (Melbourne time) Thursday, 19 December 2019

© Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer →

Share Purchase Plan Application Form

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I ND

STEP 1 Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **7:00pm (Melbourne time) Wednesday, 27 November 2019**

Minimum value available to purchase: **\$1,960**

Maximum value available to purchase: **\$29,960**

STEP 2 Make Your Payment

 Biller Code: 309112
Ref No: 1234 5678 9123 4567 89

Pay by Mail:

 Make your cheque, bank draft or money order payable to "dorsaVi Ltd" and cross "Not Negotiable".

Return your cheque with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 7:00pm (Melbourne time) Thursday, 19 December 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor dorsaVi Ltd accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 7:00pm (Melbourne time) Thursday, 19 December 2019. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor dorsaVi Ltd accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

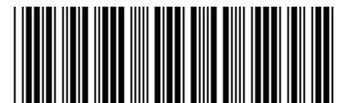
The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Purchase Details for dorsaVi Ltd (choose one option)

\$1,960 (70,000 securities) OR \$5,040 (180,000 securities) OR \$9,800 (350,000 securities)

\$19,600 (700,000 securities) OR \$29,960 (1,070,000 securities)



Entitlement No: 12345678

Payment must be received by **7:00pm (Melbourne time) Thursday, 19 December 2019**

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14

Share purchase plan booklet

1. Preliminary

This share purchase plan (**SPP**) was established by the board of directors of dorsaVi Ltd (**Company**) and is dated 28 November 2019. The plan allows the Company to offer shares to shareholders without having to prepare and issue a prospectus or other disclosure document, subject to satisfying the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief from disclosure under part 6D.2 of the *Corporations Act 2001* (Cth) for share purchase plan offers.

2. Participation is optional

Applying for shares offered under this plan is entirely optional. An offer under this plan is not a recommendation. If in doubt about an offer or whether to participate by applying for any offered shares, shareholders should consult their stockbroker or other professional adviser.

3. Eligible shareholders

A person (**eligible shareholder**) is eligible to receive an offer for shares under this plan if:

- (a) the person is registered as the holder of shares in the same class as the offered shares on a date for the offer determined by the Company; and
- (b) the person's address (as recorded in the Company's register of members) is in Australia being a place in which, in the reasonable opinion of the Company, it is lawful and practical for the Company to offer and issue shares to that person.

If 2 or more persons are recorded in the register of members of the Company as jointly holding shares in the Company they are taken to be a single shareholder, and a certification by any of them for the purpose of a certification required in respect of an offer made under this plan is taken to be a certification by all of them.

4. Offers

Under this plan, the Company may from time to time offer for issue shares in the Company as follows:

- (a) The offers must be in writing.
- (b) The offered shares must be in a class of shares which are quoted on the financial market operated by ASX Limited (**ASX**) and trading in the class must not be suspended at the time the offer is made, and must not have been suspended for more than a total of 5 days during the period of 12 months before the day on which the offer is made. At the date of this plan the only class of quoted shares in the Company are ordinary shares.
- (c) An offer must be made to each eligible shareholder of the Company.
- (d) An offer may be made on terms that enables an eligible shareholder who is a custodian as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**custodian**) to acquire shares for a person (**beneficiary**):
 - (1) on whose behalf the custodian is holding shares in the same class as the offered shares (provided the person is not also a custodian); or
 - (2) on whose behalf another custodian (**downstream custodian**) holds beneficial interests in shares in the same class as the offered shares and the custodian

holds the shares to which those beneficial interests relate on behalf of the downstream custodian or another custodian;

on the date for determining which shareholders may participate in the offer.

- (e) Each offer must be made on the same terms and conditions:
- (1) to the extent it is an offer to an eligible shareholder to acquire shares on the shareholder's own behalf; and
 - (2) to the extent (if any) it is an offer to an eligible shareholder to acquire shares as a custodian for a beneficiary – and where such offers are made, the terms and conditions on which an eligible shareholder may acquire shares on the shareholder's own behalf or as a custodian for a beneficiary must be as nearly as practicable the same.
- (f) The offers must be made on a non-renounceable basis i.e. a person cannot transfer a right to acquire shares offered under this plan to another person.
- (g) The issue price for each share offered under this plan is \$0.028. This price represents a discount of 6.67% from the last and lowest traded market price for the Company's ordinary shares in the previous 30 days and an 18.60% discount from the 5 day VWAP of A\$0.034 prior to the announcement of the SPP. The Issue Price is at a small premium of 3.7% to the issue price of A\$0.027 offered under the placement made to institutional and sophisticated investors (**Placement**). The reason for this is because in order for the SPP to be able to be offered to eligible shareholders at the same time as the Placement, the maximum discount to the 5 day VWAP permitted under the ASX Listing Rules is 20% and an issue price of 2.7cents would have exceeded the permissible discount.
- (h) Under this plan, the market price of the shares for this purpose will be determined as the volume weighted average price of trading in shares in the same class on the financial market operated by ASX over the specified period, excluding:
- (1) block trades;
 - (2) large portfolio trades;
 - (3) permitted trades during the pre-trading hours period;
 - (4) permitted trades during the post-trading hours period;
 - (5) out of hours trades; and
 - (6) exchange traded option exercises.
- (i) However, please note that the market price of the Company's shares may change between the date of the Offer and the date when the shares are issued to you under the Offer. This means that the issue price you pay for a share under the Offer may be either higher or lower than its market price when you receive the share.
- (j) The total issue price for the shares offered under this plan (or any similar arrangement) that are acquired:
- (1) by a person on the person's own behalf;
 - (2) by a custodian on behalf of the person; and
 - (3) by a custodian in relation to which another custodian holds beneficial interests in the shares on behalf of the person;

in any 12 month period must not exceed \$30,000.

- (k) The Company may require any eligible shareholder or custodian applying for shares offered under this plan to certify compliance with paragraph 4(j) above and 5 below or any other requirement of this plan or the offer.
- (l) The SPP offer is subject to a maximum limit of \$1,000,000. If eligible shareholders apply for more than this in total, each eligible shareholder's application will be scaled back on a pro rata basis. For example if the total amount subscribed for is \$1.2 million each eligible shareholder's application will be scaled back by 20%. Eligible shareholders whose application is scaled back will be refunded the amount of the scale back (without interest) within 21 days of the issue date under the SPP.

Offers may be made on any other terms determined by the Company which are consistent with this plan.

5. Acknowledgements by making an application

If an eligible shareholder applies for shares under this plan they:

- (a) agree to the terms of this plan in full;
- (b) declare that the details in their application are complete, accurate and not misleading and that they are an eligible shareholder entitled to participate in the plan;
- (c) acknowledge and agree that their application is unconditional and irrevocable;
- (d) certify that:
 - (1) if they are applying for shares on their own behalf the total of the application price for shares under this plan and any other shares applied for, either directly or via a custodian, within the last 12 months does not exceed \$30,000 in total; and
 - (2) if they are applying as a custodian on behalf of a beneficiary on whose behalf it holds shares:
 - (A) they are a custodian
 - (B) the beneficiary on whose behalf the custodian is applying for shares has been given a copy of this plan booklet;
 - (C) they are not applying for shares under this plan for any one beneficiary with an application price in excess of \$30,000; and
 - (D) any information provided in the custodian's certificate submitted with the application form is true and correct and not misleading.

6. Fractional entitlements

If an eligible shareholder applies for, or is scaled back to, a number of shares which is not a whole number, in calculating the number of shares to be issued (and the amount of any refund), the fractional entitlement will be rounded up or down to the nearest whole number, in the Company's discretion.

7. Applications

Shares offered to an eligible shareholder under this plan may be applied for:

- (a) by the eligible shareholder completing the application form provided by or on behalf of the Company for this purpose in accordance with the instructions set out in the form, and sending the completed form together with:
- (1) a cheque, bank draft or money order for the correct amount; and
 - (2) any other document required by the application form;
- to the address specified in the application form so that it reaches the address by no later than the closing time for the offer specified in the application form and otherwise in accordance with the instructions set out in the application form; or
- (b) by following any other instructions for applying for shares set out in the application form.

Cheques, money orders and bank drafts must be for payment in Australian currency and drawn on an Australian financial institution or an Australian branch of a foreign financial institution. Cheques, money orders and bank drafts should be made payable to 'dorsaVi Ltd' and crossed 'Not Negotiable'. Cash must not be sent. Receipts for payment will not be issued.

Applications for shares offered under this plan will be irrevocable and unconditional (i.e. they cannot be withdrawn), except to the extent the terms of the offer otherwise provide.

The Company reserves the right to reject any application for shares offered under this plan, or to issue less shares than the number applied for, if the Company believes that the application contravenes, or the issue of those shares would result in a contravention of, the terms of the offer or this plan, any law (including any requirement of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 in order for the relief under the class order to apply) or the ASX Listing Rules.

The Company may also, in its discretion, determine that an application for shares offered under this plan is valid even if it is incomplete, contains errors or is otherwise defective, and applicants authorise the Company (and its authorised representatives) to correct any minor or easily rectified errors in, or omissions from, their application.

Any money received by the Company in excess of the amount required to pay the issue price of the shares acquired under this plan (including as a result of a scale back referred to above) will be refunded without interest.

By applying for shares offered under this plan, the applicant agrees to become a member of the Company and be bound by its constitution upon issue of those shares to the applicant (if at that time the applicant had ceased to be a member of the Company).

8. Issue of shares

Shares issued under this plan will rank equally with all other shares of the same class in the Company on issue at the date of issue, unless the terms of the offer of shares under this plan otherwise provide.

The Company will:

- (a) issue shares offered under this plan that are validly applied for as soon as reasonably practicable after the closing date of the offer; and
- (b) apply for those shares to be quoted on the financial market operated by ASX within the period required by the ASX Listing Rules.

Holding statements for the new shares (where the holding is on the Company's issuer sponsored sub-register) and confirmation notices for the new shares (where the holding is

broker sponsored under CHESS) will be dispatched to the relevant shareholders after completion of the issue.

It is the responsibility of shareholders to be sure of their respective holdings of new shares prior to trading in them. ***Those shareholders who sell shares before they receive their holding statement/confirmation notice will do so at their own risk.***

9. Notices

Notices and statements to eligible shareholders may be given in any manner determined by the Company from time to time.

10. Amendment, suspension and termination

The Company may, in its discretion, amend, suspend or terminate this plan or any offer made under it, at any time and adopt any administrative procedures it thinks appropriate in relation to this plan or any offer. The Company's discretion includes having the right to change any date applicable to an offer, or not to proceed with, or to withdraw, an offer at any time for any reason including, for example, if a requirement for the relief from disclosure under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 is not or cannot be met.

11. Dispute resolution

The Company may, in its discretion, settle any difficulties, anomalies or disputes which may arise under or in connection with the operation of this plan, whether generally or in relation to any shareholder or class of shareholders, offer, application or shares and the decision of the Company will be conclusive and binding on all shareholders and other persons to whom the determination relates. The Company reserves the right to waive compliance with any provision of this plan or any offer made under it.

12. Governing law

This plan, offers under this plan and contracts arising due to an offer or application for shares offered under this plan are governed by the law in force in Victoria, Australia.

13. Interpretation

In this document, unless the context otherwise requires:

- (a) the rules of interpretation set out in section 5 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 apply to this document to the extent relevant and so far as they are capable of application; and
- (b) a monetary reference is a reference to Australian currency.

