

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity: Opthea Limited</b>
<b>ABN 32 006 340 567</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Megan Baldwin
<b>Date of last notice</b>	28 November 2022

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Gaja Holdings: Megan Baldwin is closely related to the beneficiary of the account.
<b>Date of change</b>	21 December 2023
<b>No. of securities held prior to change</b>	Indirect: 3,207,576 ordinary shares fully paid Direct: 987,723 ordinary shares fully paid.  1,600,000 Performance Rights
<b>Class</b>	Options
<b>Number acquired</b>	3,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.41, expiring on 29 November 2033, granted under the LTIP

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+ See chapter 19 for defined terms.

## Appendix 3Y

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<b>Number disposed</b>	nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Unquoted options exercised on a cashless basis at \$0.48 per ordinary share.
<b>No. of securities held after change</b>	<b>Indirect:</b> 3,207,576 ordinary shares fully paid <b>Direct:</b> 987,723 ordinary shares fully paid.  1,600,000 Performance Rights  3,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.41, expiring on 29 November 2033, granted under the LTIP
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issuance of unquoted options

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A

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<b>Interest after change</b>	N/A
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**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.