



OPT  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

30 October 2018

Dear Option-holder

**Listed option holding in Opthea Limited**

According to our records, you are the registered holder of listed options (ASX: OPTO) in Opthea Limited (the Company). These options will expire on 25 November 2018 and have an exercise price per share of \$0.27. The latest market price of Opthea Limited ordinary shares (ASX: OPT, the underlying securities) is \$0.575. The highest and lowest prices at which OPT shares traded in the three months from 1 August 2018 were \$0.67 (on 5 October 2018) and \$0.51 (on 7 August 2018) respectively.

You have the following choices when deciding how you'd like to deal with your option holding:

1. **Convert your options** to fully paid ordinary shares by sending the exercise price of \$0.27 per share by 25 November 2018. Please note, you may only exercise options in multiples of 500 unless all options held are exercised.

If making a BPAY payment, please follow the details on the accompanying Option Expiry Notice. If you make a BPAY payment, you will be deemed to have given the Company the accompanying Option Expiry Notice at the same time as making your payment, and you therefore will *not* be required to return that Notice.

If making payment by any other accepted payment method (i.e. if paying by cheque, bank draft or money order), you must return the Option Expiry Notice.

After receiving payment of the exercise price (and the completed Option Expiry Notice if paying by cheque, bank draft or money order), you will be issued the equivalent number of fully paid ordinary shares in the capital of the Company within 15 business days;

2. **Trade your options** on the ASX before their quotation ends on 19 November 2018; or
3. **Do nothing.** There is no obligation to exercise any of your options. However, if you do nothing, your options will simply expire on 25 November 2018 and you will lose any value the options otherwise have.

Please note that the expiry date of the Options, being 25 November 2018, is a Sunday. If you wish to exercise your Options, it is your responsibility to ensure that your BPAY payment (or, if paying by other accepted payment methods, your payment and Option Expiry Notice) is received on or prior to this date. You should also be aware that, if paying by BPAY, your financial institution may implement earlier cut-off times with regard to electronic payment and you should therefore take this into account when making payment.

If you have any questions regarding the exercise of your options or the above choices, please contact Opthea on +61 (3) 9826 0399.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Megan Baldwin', with a large circular flourish at the end.

Megan Baldwin  
CEO & Managing Director



Opthea Limited  
ABN 32 006 340 567

### For all enquiries:


**Phone:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 5000

**Web:**  
 [www.investorcentre.com](http://www.investorcentre.com)

OPT

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

## Option Expiry Notice

### Options exercisable at \$0.27 each expiring on 25 November 2018

This is an important document that requires your immediate attention.

It can only be used in relation to the Optionholding 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.

You are reminded that the Options to subscribe for Fully Paid Ordinary Shares in the capital of Opthea Limited (the Company) registered in your name expire on 25 November 2018. These Options are exercisable wholly or in part by the payment of \$0.27 for each Option exercised. Payment must be received via **BPAY** or at the address overleaf by 5:00pm (AEDT) on Sunday, 25 November 2018. For every one Option exercised, the Optionholder will be issued one Fully Paid Ordinary Share in the capital of Opthea Limited. Options not exercised by 25 November 2018 will lapse. If payment is made by **BPAY** you will be deemed to have returned and submitted this Option Expiry Notice.

### Step 1: Registration Name & Offer Details

Please check the details provided and update your address via [www.investorcentre.com](http://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

You can exercise either all or some (in multiples of 500) of your Options. Enter the number of Options you wish to exercise and the amount of payment for those exercised Options.

**Turn over for further details** →

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip if making payment by BPAY.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Opthea Limited**" 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 cannot be re-presented and may result in your Form 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.

### By submitting this Options Expiry Notice or by making payment by BPAY:

- I/We request that you allot me/us the number of shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the shares to be allotted and place my/our name on the register.


### Opthea Limited Option Expiry Notice

Payment must be received by 5:00pm (AEDT) on Sunday, 25 November 2018

# Option Expiry Notice

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## STEP 1 Registration & Optionholding Details


 For your security keep your SRN/  
HIN confidential.

**Registration Details:** MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000


Entitlement No: 12345678

<b>Optionholding Details:</b>	Number of Options registered in your name as at 25 October 2018:	4,000
	Amount payable on full exercise of Options at \$0.27 per Option:	\$0.01
	Number of Fully Paid Ordinary Shares to be issued on full exercise:	1

## STEP 2 Make Your Payment

	Biller Code: 290718 Ref No: 1234 5678 9123 4567 89
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### Pay by Mail:

 Make your cheque, bank draft or money order payable to "Opthea Limited" and cross "Not Negotiable".  
Return your cheque, bank draft or money order with the payment slip to:

**Opthea Limited**  
c/- 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 exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip. Your payment must be received by no later than 5:00pm (AEDT) on Sunday, 25 November 2018. 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 the Company 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 must be received by CIS by no later than 5:00pm (AEDT) on Sunday, 25 November 2018. You should allow sufficient time for this to occur (and noting that the expiry date of the Options falls on a Sunday). A reply paid envelope is enclosed for shareholders in Australia. Shareholders outside Australia will need to affix the appropriate postage. Neither CIS nor the Company accepts any responsibility if you lodge the payment slip at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by 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 overleaf or emailing [privacy@computershare.com.au](mailto: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](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.  
[Detach here](#)

## Exercise Payment Details

Number of Options exercised:

Amount enclosed at \$0.27 per Option exercised: A\$



Entitlement No: 12345678

Payment must be received by 5:00pm (AEDT) on Sunday, 25 November 2018

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
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-3051+14