



ASX, Nasdaq and Media Release

1 March 2024

CHANGE OF DIRECTOR'S INTEREST

Opthea Limited (OPT) advises that Director Dr Megan Baldwin has sold 4,000,000 ordinary shares in OPT.

Dr Baldwin said, "I am undertaking this sale solely to cover personal tax obligations and related loans which are coming due imminently related to previous exercise of options on OPT ordinary shares. There are currently no plans to conduct further selling from my holdings."

An Appendix 3Y is enclosed.

About Opthea

Opthea Limited (ASX:OPT; NASDAQ:OPT, "Opthea") is a biopharmaceutical company developing novel therapies to address the unmet need in treatment of highly prevalent and progressive retinal diseases, including neovascular (wet) age-related macular degeneration (wet AMD). Opthea's lead product candidate sozinibercept is being evaluated in two pivotal Phase 3 clinical trials (ShORe, NCT04757610, and COAST, NCT04757636) for use in combination with standard-of-care anti-VEGF-A monotherapies to improve overall efficacy and deliver superior vision gains compared of standard-of-care. To learn more, visit www.opthea.com and follow us on X and LinkedIn.

Authorized for release to ASX by Frederic Guerard, CEO

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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

Name of entity: Opthea Limited
ABN 32 006 340 567

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.

Name of Director	Megan Baldwin
Date of last notice	21 December 2023

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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <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.
Date of change	1 March 2024
No. of securities held prior to change	Indirect: 3,207,576 ordinary shares fully paid Direct: 987,723 ordinary shares fully paid. 2,100,000 Performance Rights 3,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.975, expiring on 16 November 2032, granted under the LTIP 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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Options
Number acquired	nil
Number disposed	Indirect: 3,012,277 ordinary shares Direct: 987,723 ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Unquoted options exercised on a cashless basis at \$0.48 per ordinary share.
No. of securities held after change	Indirect: 195,299 ordinary shares fully paid Direct: Nil ordinary shares fully paid. 2,100,000 Performance Rights 3,000,000 unquoted options to acquire fully paid ordinary shares at an exercise price of \$0.975, expiring on 16 November 2032, granted under the LTIP 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
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of 4,000,000 ordinary shares to cover personal tax obligations

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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

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

+ See chapter 19 for defined terms.