

# 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</b> <b>Opthea Limited</b> |
| <b>ABN</b> <b>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>    | Geoffrey Kempler |
| <b>Date of last notice</b> | 9 May 2017       |

### 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>  | Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Sandhurst Trustees Ltd:</b> the registered holder as nominee on behalf of Geoffrey Kempler as beneficiary;<br><b>Baywick Pty Ltd:</b> Geoffrey Kempler is a substantial shareholder.  |
| <b>Date of change</b>   | 29 November 2018   |
| <b>No. of securities held prior to change</b>   | 615,246 fully paid ordinary shares.<br><br>285,714 listed options, exercise price \$0.27, expiry 25 November 2018.<br><br>2,000,000 unquoted options to purchase ordinary shares at an exercise price of \$0.48, exercise period commencing on 30 June 2016, ending on 7 March 2021 subject to vesting conditions. |

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+ See chapter 19 for defined terms.

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|---|---|
| <b>Class</b>  | Ordinary shares, fully paid.<br>Unquoted options to acquire fully paid ordinary shares.   |
| <b>Number acquired</b>  | 285,714 ordinary shares fully paid  |
| <b>Number disposed</b>  | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$0.27 per share  |
| <b>No. of securities held after change</b>  | 900,960 fully paid ordinary shares.<br><br>2,000,000 unquoted options to purchase ordinary shares at an exercise price of \$0.48, exercise period commencing on 30 June 2016, ending on 7 March 2021 subject to vesting conditions. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of ordinary shares pursuant to the exercise of listed options at \$0.27 per share.  |

## 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><br>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 |

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| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| <b>Interest after change</b>   | N/A |

**Part 3 – +Closed period**

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +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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