

VOLUNTARY ESCROW

HeraMED Limited ACN 626 295 314 (**Company**) confirms that, in order to comply with a tax ruling, all securities issued to the vendors of Hera MED Ltd (Registration No. P.C. 51-467654-3) (**HeraMED Israel**) will be held by Althsuler Shamam Trusts Ltd (**Trustee**) as trustee for the benefit of the vendors for a period of 2 years from completion of the acquisition of HeraMED Israel.

The following securities, which are classified as restricted securities pursuant to the ASX Listing Rules until 5 December 2019, will continue to be held by the Trustee for the balance of that 2 year period. Therefore, these securities will effectively be subject to voluntary escrow from 5 December 2019 until 5 December 2020.

Security	Amount
Shares ¹	8,277,494
Vendor Options ²	2,743,655
Deferred Consideration Shares (if issued) ³	5,761,057

Notes:

1. The rights attaching to fully paid ordinary shares (**Shares**) are summarised in section 8.1 of the Company's prospectus dated 15 October 2018 as modified by the supplementary prospectus dated 23 November 2018 (**Prospectus**).
2. The Vendor Options are exercisable at \$0.0002 each on or before 5 December 2021. The full terms and conditions of the Vendor Options are set out in section 8.2A of the Prospectus.
3. Refer to section 7.1(b)(ii) of the Prospectus for further details.

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