QTVascular

QT VASCULAR LTD.

Company Registration No. 201305911K
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of QT Vascular Ltd will be held at 3A International Business Park, #09-10/11/12 ICON @ IBP Tower B, Singapore 609935 on Thursday, 30 April 2015 at 12.00 p.m. (the "**AGM**") for the following purposes:

Ordinary Business

1. To receive and adopt the Directors' Report and Audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of US$216,000/- for the financial year ended 31 December 2014. **(Resolution 2)**
3. To re-elect Eitan Konstantino who is retiring pursuant to Article 98 of the Company's Articles of Association. **(Resolution 3)**
4. To re-elect Mark Allen Wan who is retiring pursuant to Article 98 of the Company's Articles of Association. **(Resolution 4)**
5. To re-appoint KPMG LLP as the Company's auditors for the financial year ending 31 December 2015 and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may be properly transacted at the AGM.

Special Business

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Authority to allot and issue shares

   THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**") and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

   (I) (a) allot and issue ordinary shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

   (b) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures, or other instruments convertible into Shares;

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

   (II) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;

   (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:

   (i) new Shares arising from the conversion or exercise of any convertible securities;

   (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

   (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

   (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Act and the Company's Articles of Association for the time being; and

   (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the Company's next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

   (See Explanatory Note 1) **(Resolution 6)**

8. Authority to allot and issue shares under the QTV 2013 Share Plan (the "**QTV 2013 Share Plan**"), the TriReme Medical, LLC 2005 Stock Plan ("**2005 Stock Plan**") and the Quattro Vascular Pte. Ltd. 2010 Equity Incentive Plan ("**2010 Equity Incentive Plan**")

   THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options under the QTV 2013 Share Plan, the 2005 Stock Plan and the 2010 Equity Incentive Plan, such authority (unless revoked or varied by the Company in general meeting) to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

   (See Explanatory Note 2) **(Resolution 7)**

9. Authority to allot and issue Shares under the 2014 QTV Employee Share Option Scheme ("**Scheme**")

   THAT the Directors of the Company be and are hereby authorised to:

   (i) offer and grant options to purchase Shares ("**Options**") in accordance with the provisions of the Scheme;

   (ii) allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the Options; and

   (iii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force), pursuant to Section 161 of the Act, allot and issue fully paid-up Shares pursuant to the exercise of any Options granted by the Directors in accordance with the Scheme while this Resolution was in force,

   such authority to continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

   (See Explanatory Note 3) **(Resolution 8)**

   *All capitalised terms used in Resolutions 9, 10, 11 and 12 below which are not defined herein shall have the same meanings ascribed to them in the Appendix to the Annual Report dated 15 April 2015 (the "**Appendix**").*

10. Proposed ratification of the determination of the limit on the number of options that can be granted under the Scheme

    THAT the determination of the limit on the number of options that can be granted under the Scheme as set out in paragraph 2.2 of the Appendix, be and are hereby approved, ratified and confirmed.

    (See Explanatory Note 4) **(Resolution 9)**

11. Proposed amendments to the rules of the Scheme

    THAT:

    (a) the proposed amendments to the Rules of the Scheme as set out in paragraph 3.2 of the Appendix, be and are hereby approved and adopted with immediate effect; and

    (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

    (See Explanatory Note 5) **(Resolution 10)**

12. Proposed adoption of the QT Vascular Restricted Share Plan 2015

    THAT:

    (a) a new equity compensation scheme to be known as the QT Vascular Restricted Share Plan 2015 (***QTV Restricted Share Plan***), details and rules whereof are set out in the Appendix dated 15 April 2015, under which:

    (i) awards (***Awards***) of fully paid-up Shares will be granted, free of payment, to selected employees of the Company and its subsidiaries, including Non-Executive Directors, Controlling Shareholders and their Associates who are eligible to participate (save that a Director who is also a Controlling Shareholder or his Associate shall not be eligible to receive Awards under the QTV Restricted Share Plan until such time as that Director ceases to be a Controlling Shareholder); and

    (ii) the limit in the number of Shares to be delivered pursuant to the QTV Restricted Share Plan shall initially be set at 5.0% of the total issued share capital of the Company on the day preceding the initial adoption of the QTV Restricted Share Plan and thereafter, subject to a maximum period of five (5) years commencing on the date on which the QTV Restricted Share Plan is adopted by the Company in general meeting, on January 1st of each year, an additional number of Shares representing 2.5% of the total issued share capital of the Company on the day preceding January 1st of the second, third, fourth and fifth years from the adoption of the QTV Restricted Share Plan will be added to the QTV Restricted Share Plan and available for delivery thereunder,

    be and is hereby approved;

    (b) the Directors be and are hereby authorized:

    (i) to establish and administer the QTV Restricted Share Plan;

    (ii) to modify and/or amend the QTV Restricted Share Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the QTV Restricted Share Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the QTV Restricted Share Plan;

    (iii) to grant Awards in accordance with the provisions of the QTV Restricted Share Plan and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards under the QTV Restricted Share Plan;

    (iv) subject to the same being allowed by law, to apply any Shares purchased under any share purchase mandate or Shares held in treasury by the Company, towards the satisfaction of Awards granted under the QTV Restricted Share Plan;

    (v) to complete and to do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Resolution; and

    (vi) to delegate any of the above to any committee of the Board.

    (See Explanatory Note 6) **(Resolution 11)**

13. Proposed adoption of the Share Buy-Back Mandate

    THAT:

    (a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50 of Singapore) ("**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

    (i) market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited (the "SGX-ST"); and/or

    (ii) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with an equal access scheme as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Listing Manual (Section B: Rules of Catalist) of the SGX-ST ("**Catalist Rules**") and the Companies Act,

    and otherwise in accordance with all other laws and regulations, including but not limited to, the memorandum and articles of association of the Company and the Catalist Rules as may for the time being be applicable be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

    (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period (as hereinafter defined) and expiring on the earliest of:

    (i) the conclusion of the next annual general meeting of the Company is held or date by which such annual general meeting is required to be held;

    (ii) the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate; or

    (ii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;

    (c) for purposes of this ordinary resolution:

    "**Maximum Limit**" means ten per cent. (10%) of the total issued Shares of the Company as at the date of the passing of this ordinary resolution, unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buy-back) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued Shares of the Company shall be taken to be the total number of the issued Shares as altered by such capital reduction (the total number of Shares shall exclude any Shares that may be held as treasury shares by the Company from time to time);

    "**Relevant Period**" means the period commencing from the date of the passing of this ordinary resolution and expiring on the earliest of the date on which the next annual general meeting of the Company is held or is required by law to be held, the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate, or the date the said mandate is revoked or varied by the Company in a general meeting;

    "**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

    (i) in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Market Purchase was made by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and

    (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, ten per cent. (10%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Company makes an announcement of an offer under the Off-Market Purchase scheme stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and

    "**Market Day**" means a day on which the SGX-ST is open for trading in securities;

    (d) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;

    (e) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act; and

    (f) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

    (See Explanatory Note 7) **(Resolution 12)**

By Order of the Board

Tan Siew Hua
Company Secretary
Singapore

15 April 2015

NOTES:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote instead of the member. A proxy need not be a member of the Company.
2. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
3. If the member is a corporation, the instrument appointing the proxy must be given under its common seal or under the hand of its attorney or its officer duly authorised.
4. The original instrument appointing a proxy, duly executed, must be deposited at the registered office of the Company at 80 Robinson Road #02-00 Singapore 068898 not less than 48 hours before the time appointed for holding the AGM.

Explanatory Notes:

(1) The Resolution 6 above, if passed, will empower the Directors of the Company, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors of the Company may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares) at the time of passing of this Resolution. For issue of Shares (including Shares to be made in pursuance of instruments made or granted pursuant to this Resolution) other than on a *pro-rata* basis to all shareholders shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution.

(2) The Resolution 7 above, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares to holders of outstanding options which were awarded under the QTV 2013 Share Plan, the 2005 Stock Plan and the 2010 Equity Incentive Plan pursuant to the exercise of such outstanding options. Options granted under the 2005 Stock Plan and the 2010 Equity Incentive Plan had been assumed by the Company pursuant to the restructuring exercise entered into prior to the listing of the Company on Catalist. The Company had ceased issuing additional options under the QTV 2013 Share Plan since 25 April 2014. However, subsisting options granted prior to such date are not affected by the discontinuation and remain exerciseable in accordance with the rules of the QTV 2013 Share Plan, the 2005 Stock Plan and the 2010 Equity Incentive Plan.

(3) The Resolution 8 above, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is the earlier, to (i) offer and grant Options under the terms of the Scheme based on the Ratified Formula and (ii) allot and issue Shares pursuant to the exercise of Options to be granted under the Scheme.

(4) The Resolution 9 above, if passed, will empower the Directors to adopt the Ratified Formula set out in paragraph 2.2 of the Appendix in determining the number of Options to be granted under the Scheme at a point in time. Please refer to paragraph 2 of the Appendix dated 15 April 2015 for more details.

(5) The Resolution 10 above, if passed, will empower the Directors to increase the limit on the number of Options to be granted under the Scheme from 15.0% to 18.0% so that the outstanding options (options that have not been either exercised or terminated) under the Scheme, the QTV 2013 Share Plan, the 2010 Equity Incentive Plan and the 2005 Stock Plan (and specifically excluding the QTV Restricted Share Plan) will be subjected to a new limit of 18.0% of the number of issued Shares in the capital of the Company. This will be effected by amending Rules 9(a) and 9(c) of the Scheme in the manner set out in paragraph 3.2 of the Appendix. Further, the Exercise Price payable for each Share in respect of which an Option is exercisable shall be at the Market Price at the date of the grant. This will be effected by amending Rule 5 of the Scheme in the manner set out in paragraph 3.2 of the Appendix. Please refer to paragraph 3 of the Appendix dated 15 April 2015 for more details.

All capitalized terms herein mentioned in this explanatory note 5 not defined in this Notice of AGM shall have the same meanings ascribed to them in the Scheme.

(6) The Resolution 11 above, if passed, will empower the Directors to adopt the QT Vascular Restricted Share Plan 2015 and grant Awards under it. Please refer to paragraph 4 of the Appendix dated 15 April 2015 for more details.

(7) The Resolution 12 above, if passed, will provide the mandate to allow the Company to purchase or otherwise acquire Shares, on the terms and subject to the conditions set out in the Resolution. Please refer to paragraph 5 of the Appendix dated 15 April 2015 for more details.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.