

21 May 2018



PVA  
MR SAM SAMPLE  
UNIT 123  
SAMPLE STREET  
SAMPLETOWN NSW 2001

Dear CDI Holder

**Delisting of EyePoint Pharmaceuticals, Inc. (formerly pSivida Corp.) from the ASX – Notice of revocation of trust**

This letter contains important information about your holding of CHESSE Depository Interests ("**CDIs**") in EyePoint Pharmaceuticals, Inc. (formerly pSivida Corp.) (ASX:PVA) (NASDAQ:EYPT) ("**the Company**"). You should read it carefully and seek professional advice if you have any queries.

As set out in the announcement to the ASX dated 29 March 2018 and the communication to CDI holders dated 4 April 2018 ("**Letter to CDI Holders**"), the Company's CDIs were suspended from trading on 30 April 2018 and removed from the Official List of the ASX on 7 May 2018 ("**Delisting Date**").

Pursuant to the ASX Settlement Operating Rules, the Company hereby gives notice to the Company's CDI holders of the following:

- approval of the CDIs in respect of the common stock in the Company ("**Common Stock**") has been revoked by ASX Settlement Pty Limited;
- CHESSE Depository Nominees Pty Ltd ("**Depository Nominee**"), by resolution of its board of directors, revoked the trust under which it holds the Common Stock underlying the CDIs; and
- the effective date of the revocation of trust was 16 May 2018.

As set out in the Letter to CDI Holders, CDI holders have several options available to them in respect of their CDIs. These options are summarised as follows:

• **Convert your CDIs to Common Stock listed on the NASDAQ**

CDI holders have an existing right to convert their CDIs into Common Stock, with conversions occurring on a 1:1 basis. CDI holders will be able to convert their CDIs into Common Stock at any time prior to 20 July 2018. Please refer to the Letter to CDI Holders for the specific instructions on how to convert your CDIs into Common Stock.

If your CDIs are converted to Common Stock, you will be able to trade your shares of Common Stock on the NASDAQ either immediately following the conversion or at any point in the future.

- **Participate in the Voluntary Sale Facility**

CDI holders may utilise the Voluntary Sale Facility, which the Company has established to assist CDI holders in dealing with their holdings and to sell the underlying Common Stock on the NASDAQ. Proceeds of the sale will be converted to Australian dollars (less all costs and fees of sale and any applicable taxes) ("**Net Proceeds**") and remitted to the CDI holder. The Company's share registry, Computershare Investor Services Pty Limited ("**Computershare**"), will manage the Voluntary Sale Facility and Georgeson Securities Corporation ("**Georgeson**") will act as broker for sales under the Voluntary Sale Facility.

The Voluntary Sale Facility opened on 21 May 2018 and will close at 5:00 p.m. (AEST) on 20 July 2018. In order to participate in the Voluntary Sale Facility, you will need to complete and return the attached Sale Instruction Form to Computershare before 5:00 p.m. (AEST) on 20 July 2018.

- **Do nothing – Compulsory Sale Facility**

Pursuant to the ASX Settlement Operating Rules, the Depository Nominee has the power of sale over any remaining underlying Common Stock.

Following the close of the Voluntary Sale Facility, the Company will establish the Compulsory Sale Facility to facilitate the Depository Nominee exercising its power of sale in respect of the underlying Common Stock for any remaining CDI holders.

Pursuant to ASX Settlement Operating Procedure 13.5A.2(b)(i), the Depository Nominee is required to give CDI holders at least 60 days' notice of the information set out in this notice before it can open the Compulsory Sale Facility and commence selling the Common Stock underlying the CDIs.

The Compulsory Sale Facility will apply to all remaining CDI holders who have not sold or converted their CDIs to Common Stock before 20 July 2018. Computershare will instruct Georgeson to sell the Common Stock underlying the remaining CDIs and the Net Proceeds will be converted to Australian dollars.

**Further details regarding the options available to CDI holders are set out in the Letter to CDI Holders.** CDI holders are encouraged to read the Letter to CDI Holders in full and to contact their legal, financial or other professional advisor before making any decisions regarding their CDIs. A copy of the Letter to CDI Holders is attached to the Company's announcement to the ASX dated 4 April 2018 and can also be obtained from the Company's website via <http://investors.psideva.com/index.cfm>.

Please contact the Company's Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) from 8:30 a.m. to 5:00 p.m. (AEST), Monday through Friday, if you did not receive a copy of the Letter to CDI Holders or the Sale Instruction Form, or if you have any queries regarding the delisting process or your CDIs.

Yours sincerely,



Nancy Lurker  
President and Chief Executive Officer  
EyePoint Pharmaceuticals, Inc. (formerly pSivida Corp.)