

MVP

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

11 August 2022

Not for release to US wire services or distribution in the United States

Dear Shareholder,

Medical Developments International Limited ACN 106 340 667 – Pro rata non-renounceable entitlement offer – Notification to Ineligible Shareholders

On 4 August 2022, Medical Developments International Limited ACN 106 340 667 (ASX: MVP) (**MVP or Company**) announced the launch of a capital raising comprising a fully underwritten:

- pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in MVP (**New Shares**) to certain eligible shareholders (**Entitlement Offer**) together with 1 free attaching option to acquire 1 fully paid ordinary share in MVP (**Option**) for every 2.5 New Shares issued under the Entitlement Offer, to raise approximately A\$15 million; and
- placement of New Shares to certain institutional and sophisticated investors (**Placement**) together with 1 free Option for every 2.5 New Shares issued under the Placement, to raise approximately A\$15 million,

(collectively, the **Offer** or **Capital Raising**).

Funds raised through the Placement and the Entitlement Offer, are intended to be used to drive the Company's Australian business expansion, European growth strategy and invest in capability to continue delivery of the Company's growth strategy.

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Shareholders (as defined below) to participate on similar terms under a retail component (**Retail Entitlement Offer**).

The Retail Entitlement Offer and the offer of Options to participants in the Entitlement Offer and Placement are being made by virtue of section 713 of the *Corporations Act 2001* (Cth) (**Act**) under a 'transaction-specific' prospectus (**Prospectus**). The Prospectus has been lodged with the Australian Securities & Investments Commission and a copy given to ASX on 4 August 2022 and will be dispatched to eligible shareholders on 11 August 2022.

This notice is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares or Options under the Entitlement Offer. This letter is not an offer to issue New Shares or Options to you, nor an invitation for you to apply for New Shares or Options.

You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer of which you should be aware.

DETAILS OF THE ENTITLEMENT OFFER

The Entitlement Offer is being made to Eligible Shareholders (as defined below) on the basis of 1 New Share for every 9.5 existing Shares held at 7.00pm (Sydney time) on Monday, 8 August 2022 (**Record Date**) at an issue price of A\$2.00 per New Share and one Option for every 2.5 New Shares issued with an exercise price of A\$2.80, free of brokerage or other transaction costs.

Eligibility criteria

The Company has determined, under ASX Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Act, that it would be unreasonable to make offers to shareholders in countries other than Australia and New Zealand in connection with the Entitlement Offer having regard to:

- (a) the relatively small number of shareholders in the other jurisdictions where the Entitlement Offer would be made;
- (b) the number and value of shares for which such shareholders would otherwise have been entitled; and
- (c) the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Entitlement Offer would be made.

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- (a) were registered as the holder of Shares as at 7.00pm (Sydney time) on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States nor acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand; and
- (d) do not hold Shares on behalf of another person who resides outside Australia or New Zealand (unless they hold Shares in another eligible capacity).

Unfortunately, the Company has determined that you do not satisfy the eligibility criteria for an Eligible Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Act, the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares or Options under the Entitlement Offer. You will also not be sent the Prospectus relating to the Entitlement Offer nor be able to subscribe for New Shares or Options under the Entitlement Offer.

As the Entitlement Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any New Shares or Options that would have been offered to you if you were eligible.

Further information

If you have any questions in relation to any of the above matters, please contact the Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Sydney time) Monday to Friday. For other questions, you should contact your stockbroker, accountant, solicitor, taxation adviser, financial adviser or other independent professional adviser.

On behalf of the Board and management of the Company, thank you for your continued support of the Company.

Signed for and on behalf of Medical Developments International Limited



Anita James
Company Secretary
Medical Developments International Limited

Important Notices

This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares or Options in MVP. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of MVP shares or options.

In particular, this letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in, or to any person to whom, which such an offer would be illegal. The New Shares and Options have not been, nor will be, registered under the U.S. Securities Act, nor under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares and Options may not be offered or sold, directly or indirectly, to persons in the United States or to persons acting for the account or benefit of a person in the United States (to the extent such persons hold Existing Shares and are acting for the account or benefit of a person in the United States), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

IMPORTANT NOTICE TO NOMINEES: *Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws. The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax adviser, stockbroker or other professional adviser.*