



ASX Announcement

26 September 2022

Dear Sir, Madam

2022 Annual General Meeting - Notice of Meeting

Medical Developments International Limited (**MVP**) is pleased to lodge a Notice of Meeting for its annual general meeting of shareholders to be held at 1pm on 27 October 2022.

Details of the meeting, and the resolutions to be considered, are set out in the enclosed Notice which is being mailed to shareholders today.

Yours sincerely

Medical Developments International Ltd

Tara Eaton

Company Secretary



2022 NOTICE OF ANNUAL GENERAL MEETING

WHEN: Thursday, 27 October 2022 at 1:00pm (AEDT)

WHERE: Deloitte Touche Tohmatsu
Level 30, 477 Collins St
Melbourne

AND

Virtual Attendance

MEDICAL DEVELOPMENTS INTERNATIONAL LIMITED ABN 14 106 340 667

NOTICE OF ANNUAL GENERAL MEETING

Notice of Meeting

Notice is given that the Annual General Meeting (AGM) of Medical Developments International Limited (the Company) will be held at both the offices of Deloitte (L30 477 Collins St, Melbourne) and virtually on Thursday, 27 October 2022 at 1:00pm (AEDT).

We have again adopted measures to allow Shareholders to participate in the AGM online this year. Specifically, the AGM will be made accessible to Shareholders via an online platform which will include the facility for Shareholders to ask questions in relation to the business of the Meeting and to vote in real time at the Meeting. These processes are set out in this notice of meeting.

The Directors encourage Shareholders to participate in the Meeting via either attendance or the online platform. While Shareholders will be able to vote online during the Meeting, Shareholders are encouraged to lodge a proxy ahead of the Meeting, even if they are participating online. If you are unable to attend, please lodge your vote online at www.investorvote.com.au.

As always, we invite Shareholders to submit questions in advance of the Meeting. Questions may be submitted via an online question when voting online at www.investorvote.com.au.

Ordinary Business

1. Financial Statements and Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the period ended 30 June 2022.

2. Remuneration Report

To consider, and if thought fit, to pass the following Resolution:

"That the Remuneration Report, required by section 300A of the Corporations Act, as contained in the Directors' Report for the year ended 30 June 2022, is adopted."

Note: A vote on this Resolution is advisory only and does not bind the Directors or the Company.

Note: A voting exclusion statement applies to this Resolution. See Explanatory Memorandum on the Items of Business below.

3. Election of Directors

To consider, and if thought fit, to pass the following separate Resolutions:

- a) "That Mr David Williams, being a Director of the Company who retires in accordance with rule 12.6 of the Constitution and, being eligible, is elected as a Director."
- b) "That Mr. Leon Hoare, being a Director of the Company who retires in accordance with rule 12.6 of the Constitution and, being eligible, is elected as a Director."

4. **Spill Meeting**

This Resolution will only be voted upon if at least 25% of the votes cast on Item 2 are cast against the adoption of the Company's Remuneration Report. If less than 25% of the votes cast on Item 2 are cast against the adoption of the Company's 2022 Remuneration Report, this Resolution will be withdrawn by the Board after voting on Item 2 concludes and this Resolution will not be put to the vote of Shareholders.

To consider, and if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

"That subject to and conditional upon at least 25% of the votes cast on Item 2 being cast against the adoption of the 2022 Remuneration Report:

- a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this Resolution;
- b) all of the Directors in office when the Board resolution to approve the Directors' Report for the financial year ended 30 June 2022 was passed, and who remain in office at the commencement of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting".

5. **Ratification of issue of Shares and Options to institutional, professional and sophisticated investors**

To consider and, if thought fit, pass the following Resolution:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 9,875,513 Shares and 5,999,393 Options to certain institutional, professional and sophisticated investors on the terms and conditions more fully described in the Explanatory Memorandum."

By Order of the Board

Tara Eaton
Secretary
26 September 2022

Information for Shareholders

1. Entitlement to attend and vote

We strongly encourage that all Shareholders plan to vote online by proxy and participate in the Meeting.

On a poll, subject to the Constitution, Shareholders have 1 vote for every fully paid ordinary share held.

For the purposes of Regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and the Constitution, the Directors have determined that the voting entitlements for the purposes of the Meeting will be based on the registered holdings as at 7.00pm (Sydney) on Tuesday, 25 October 2022. You may vote as a Shareholder by attending the Meeting, by proxy, attorney or authorized representative.

Shareholders also have the option to vote online at www.investorvote.com.au. You will need a specific six digit Control Number to vote online. This number is located on the front of your letter. 'For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com.

Note - votes submitted through this site must be received by 1.00pm (AEDT) Tuesday 25 October 2022.

2. Entitlement to attend and vote

Each Shareholder has the right to appoint a proxy. A proxy need not be a Shareholder.

A proxy form and envelope have been enclosed for Shareholders with this Notice. If an additional proxy form is required, the Company's share registry, Computershare Investor Services Pty Limited, will supply it on request (telephone: +61 3 9415 4000).

A Shareholder, who is entitled to cast 2 or more votes, may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no such proportion or number is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded.

Proxies given by corporate Shareholders must be executed in accordance with the Constitutions or under the hand of a duly authorized officer or attorney.

To be effective, the Company must receive the completed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority), at least 48 hours before the AGM:

- at its share registry, Computershare Investor Services Pty Limited, GPO BOX 242, MELBOURNE VIC 3001, Australia; or
- by facsimile on fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Any revocations of proxies must be received at the share registry before the commencement of the Meeting.

For more information concerning the appointment of proxies, please refer to the reverse side of the enclosed proxy form.

3. Participating Online

Shareholders can submit questions in relation to the business of the Meeting and vote on the Resolutions in real time during the Meeting via Computershare's online meeting application.

Shareholders participating in the Meeting using Computershare's online platform will be able to vote between the commencement of the Meeting and the closure of voting as announced by the Chair during the Meeting.

By participating in the Meeting online you will be able to:

- view the Meeting slides and hear the commentary;
- submit questions at the appropriate time whilst the Meeting is in progress; and
- vote during the Meeting.

Instructions on how to log on to ask questions during the Meeting are outlined below and available on MVP's website. Note, only Shareholders may ask questions online and only once they have been verified. It may not be possible to respond to all questions raised during the Meeting. Shareholders are therefore encouraged to lodge questions prior to the AGM.

If you choose to participate in the Meeting online, registration will open at 12.30pm (AEDT) on Thursday 27 October 2022.

To participate in the Meeting online, you can log in to the Meeting in the following ways:

- (a) from your computer, by entering the URL in your browser: <https://meetnow.global/MWQ5G9U>
- (b) from your mobile device by either entering the URL in your browser: <https://meetnow.global/MWQ5G9U> or

Once you have selected one of the options above, Shareholders will need the following information to participate in the AGM in real-time:

- 1. your username, which is your SRN/HIN; and
- 2. your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders should refer to the Online Meeting Guide (link below) for their password details. Assistance with online registration for the Meeting will be open from 12.30pm (AEDT) by calling Computershare Investor Services on +61 3 9415 4024. Computershare Investor Services will also provide a unique email link to appointed proxy holders using this same telephone number.

4. Custodian Voting

For intermediary online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

5. How to participate in the AGM online

Shareholders can participate in the AGM online using one of the following methods:

- (a) from their computer, by entering the URL in their browser: <https://meetnow.global/MWQ5G9U> ;
- (b) from their mobile device by either entering the URL in their browser: <https://meetnow.global/MWQ5G9U> or

The online platform will allow Shareholders to view the Meeting, vote and ask questions in real time.

6. Voting Intentions

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all Resolutions on the agenda except for Resolution 4.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all Resolutions on the agenda.

In relation to Item 2 (Adoption of Remuneration Report) if you have not marked the 'For', 'Against' or 'Abstain' boxes you will have expressly authorised the Chair to vote in favour of this Resolution, even though this Item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. If you do not wish to give the Chair such a directed proxy, you should ensure that a box other than the 'For' box is clearly marked.

7. Definitions

Words that are defined in the Glossary have the same meaning when used in this Notice unless the context requires, or the definitions in the Glossary provide, otherwise.

8. Proxy voting

The Corporations Act provides that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy vote if appointment specifies way to vote

Section 250BB of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the Chair at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair– the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-Chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that,

- if an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair; and
- at the meeting, a poll is duly demanded on the resolution; and
- either the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

9. Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the Meeting should proceed in the event that any technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 1.00pm (AEDT) on Tuesday 25 October 2022 even if they plan to attend online.

Explanatory Memorandum on the Items of Business

Financial Statements and Reports

Section 317 of the *Corporations Act 2001* requires that the report of the Directors, the report of the Auditor and the Financial Statements of the Company be presented at the Annual General Meeting.

Neither the *Corporations Act 2001* nor the Constitution requires a vote of Shareholders at the AGM to adopt such reports. However, Shareholders will be asked to receive and consider the reports and will be given the opportunity to raise questions with respect to these reports at the AGM.

Resolution 1 - Adoption of the Remuneration Report

Pursuant to section 250R of the Corporations Act, a resolution must be put to the Shareholders that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Board will however take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report set out on pages 22 - 33 of the Company's 2022 Annual Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and the key management personnel of the Company;
- discusses the link between the Board's remuneration policies and the Company's performance;
- provides a summary of performance conditions applicable to the Directors and the key management personnel of the Company, explaining why they were chosen and how performance is measured against them;
- sets out remuneration details for each Director, the key executives of the Company; and
- makes clear that the basis of remunerating non-executive Directors is distinct from the basis for remunerating executives, including the Chief Executive Officer.

A reasonable opportunity will be provided to the members as a whole to ask questions about or make comments on the Remuneration Report at the Meeting.

Pursuant to section 250R of the Corporations Act, a resolution must be put to the Shareholders that the Remuneration Report be adopted.

Recommendation

Noting that each Director has a personal interest in their remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

Voting Exclusion Statement

In accordance with Section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- (a) a member of the key management personnel (KMP), details of whose remuneration are included in the remuneration report, or
- (b) a closely related party of such a member.

However, the Company need not disregard a vote in respect of Resolution 1 if it is cast by a person as proxy appointed by writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of the KMP, details of whose remuneration are included in the remuneration report or a closely related party of such a member.

If you are a member of the KMP or a closely related party (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Please note that persons referred to in paragraph (a) and (b) above, cannot vote on Resolution 1 as proxy, unless given voting directions on the proxy form. Please direct your proxy how to vote by crossing the 'For', 'Against' or 'Abstain' box for Resolution 1 on the proxy form. In respect to the Chair, if you have not marked the 'For', 'Against' or 'Abstain' box you will have expressly authorised the Chair to vote in favour of this Resolution, even though this item is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 2(a) – Election of Director

The Constitution (rule 12.4) requires that one third of the Directors, excluding the Managing Director, (or if that number is not 3 or a multiple of 3, then the number nearest one third) retire at each AGM. The Constitution (rule 12.4) also provides that each Director who has been in office for 3 years or more since that Director's election or last re-election retires at the AGM. The Board notes that Mr Max Johnston is retiring at the AGM and therefore not seeking re-election.

Mr David Williams retires pursuant to rule 12.6, and being eligible, offers himself for election.

Information regarding Mr Williams is as follows:

Managing Director of Kidder Williams Ltd, with over 35 years experience in the investment banking sector. Mr Williams is also chair of PolyNovo Ltd and RMA Global Limited. Public company directorships in the past 3 years Polynovo Limited (chair) since 13 March 2014 and RMA Global Limited (chair) since 27 November 2016

Resolution 2(b) – Election of Director

The Constitution (rule 12.4) requires that one third of the Directors, excluding the Managing Director, (or if that number is not 3 or a multiple of 3, then the number nearest one third) retire at each AGM. The Constitution (rule 12.4) also provides that each Director who has been in office for 3 years or more since that Director's election or last re-election retires at the AGM.

Mr. Leon Hoare retires pursuant to rule 12.4, and being eligible, offers himself for re-election.

Information regarding Mr Hoare is as follows:

Non-Executive Director (since 27 September 2013)

Mr Hoare is the Managing Director of Lohmann & Rauscher Australia & New Zealand (ANZ), a private EU based medical device company. Previously, he was Managing Director of Smith & Nephew ANZ (all divisions) until 2015, one of Smith & Nephew's largest global subsidiaries outside the USA. He served as President of Smith & Nephew's Asia Pacific Advanced Wound Management (AWM) business for 5 years and was a member of the Global Executive Management for the AWM Division. In his 24 years with Smith & Nephew, he also held roles in Marketing, Divisional and General Management. His career has also included a senior role at Bristol-Myers Squibb (medical devices), and as Vice-Chair of the board of Australia's peak medical device industry body, Medical Technology Association of Australia.

Mr Hoare is a member of the Human Resources Committee and held the role of chair of that Committee from 19 April 2022. Mr Hoare is a Non-Executive Director of PolyNovo Limited (since 27 January 2016).

Resolution 3

The Corporations Act provides that, if at least 25% of the votes cast on the resolution to adopt the remuneration report at two consecutive Annual General Meetings (**AGMs**) are cast against the adoption of the remuneration report, then at the second AGM, shareholders must be given the opportunity to vote on a 'spill meeting' resolution. Pursuant to a 'spill meeting' resolution, shareholders can require a separate shareholder's meeting to be held (within the 90 days following that second AGM) (**Spill Meeting**) for the shareholders to vote upon removing directors (other than a managing director). This Resolution 3 is the 'spill meeting' resolution which may be put to Shareholders at this 2022 AGM. If a Spill Meeting is required, details of the Spill Meeting will be notified to Shareholders in due course.

As more than 25% of the votes on the adoption of the 2021 remuneration report at last year's AGM were cast against that resolution, that constituted a 'first strike'. This Resolution 3 will only need to be put to Shareholders at this year's AGM if there is a 'second strike', i.e. if at least 25% of the votes on Resolution 1 at this year's AGM are cast against the adoption of the 2022 Remuneration Report.

If less than 25% of the votes cast on Resolution 1 are cast against the adoption of the Company's 2022 Remuneration Report, then this Resolution 3 will be **withdrawn** by the Board after voting on Resolution 1 concludes and Resolution 3 will not be put to a vote of Shareholders.

If Resolution 3 is put to Shareholders, it will be considered as an ordinary resolution. For it to be passed, it will require the approval of a simple majority of the votes that are cast by Shareholders who are entitled to vote on it.

If a Spill Meeting is held, immediately before the Spill Meeting, all Directors in office when the Board resolution to approve the Directors' Report for the financial year considered at the second AGM (i.e. financial year end 30 June 2022) was passed, and who remain in office at the commencement of the Spill Meeting will automatically cease to hold office immediately before the end of the Spill Meeting. Such Directors may stand for re-election at the Spill Meeting. This means that if a Spill Meeting is held, the following Directors will automatically cease to hold office as directors of the Company immediately before the end of the Spill Meeting:

- Gordon Naylor
- David Williams
- Leon Hoare
- Mary Sontrop
- Christine Emmanuel-Donnelly
- Richard Betts

Each of these Directors would be eligible to stand for re-election at the Spill Meeting. However, there is no guarantee that they would do so.

Recommendation

In considering how to vote on Resolution 3 if it is put to Shareholders at this AGM, the Board suggests Shareholders consider the following matters:

- the additional costs that would be incurred if the Company is required to hold and call a Spill Meeting;
- the clarification of proxy advisor reports made in relation to the remuneration report put to the 2021 AGM;
- the potential loss of knowledge and expertise of the Directors who would be subject to any Spill Meeting resolution; and
- The potential disruption of the Company of the Spill Meeting and the impact this may have on the Company's operations.

If Resolution 3 is put to Shareholders at the AGM and you do not want a Spill Meeting to be held, you should vote "against" the Resolution. If you want a Spill Meeting to be held you should vote "for" the Resolution.

The Board recommends Shareholders vote against this Resolution 3.

Resolution 4 – Ratification of issue of Shares and Options to institutional investors

The Company is seeking Shareholder approval for the purposes of ASX Listing Rule 7.4 and for all other purposes, in respect of the issue of Shares and Options to certain institutional investors as announced to the ASX on 8 August 2022 and as further described in the table below.

Persons to whom the issue was made	Certain institutional, professional and sophisticated investors under a placement
Date of issue of securities	Shares - 15 August 2022 Options – 1 September 2022
Number of securities issued	9,875,513 Shares 5,999,393 Options
Issue price per security	A\$2.00 per Share Nil issue price per Option
Class and material terms of securities issued	Fully paid ordinary shares ranking equally with all other existing fully paid ordinary shares Full terms of the Options are set out in the Company's prospectus dated 4 August 2022
Use of the funds raised	The funds will be primarily 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 issue of the above Shares and Options was within the 15% limitation imposed by ASX Listing Rule 7.1.

Under ASX Listing Rule 7.1, a company may issue equity securities up to 15% of its share capital in any 12 month rolling period without shareholder approval, unless an exception in ASX Listing Rule 7.2 applies.

ASX Listing Rule 7.4 permits a company to obtain subsequent approval of a prior issue of shares from its shareholders. The subsequent approval means the prior issue of shares is treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1 and refreshes the company's ability in the future to issue up to 15% of its share capital without obtaining prior shareholder approval to the extent of the number of shares being approved.

If Resolution 4 is not passed, the issue of Shares and Options noted above will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issue date for those Shares and Options.

As noted above, Shareholder approval is now being sought for the purposes of ASX Listing Rule 7.4.

Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

Voting Exclusion for Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a) a person who participated in the issue of the Shares and Options which is the subject of the Resolution 4; or
- b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Glossary

In this Notice and Explanatory Memorandum:

Annual General Meeting or **AGM** means the annual general meeting of the Company to be held on Thursday, 27 October 2022 at 1:00pm (AEDT).

ASX means ASX Limited ACN 106 340 667, or, as the context requires, the financial market operated by it;

ASX Listing Rules means the listing rules of the ASX;

Board means the board of Directors of the Company;

Chair means the chair of the Board or the Meeting (as the context requires).

Closely Related Party means, in relation to a member of a KMP, any of the following:

- a spouse, child or dependant of the member;
- a child or dependant of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced, by the member in the member's dealings with the Company; or
- a company in the member controls;

Company means Medical Developments International Limited ACN 106 340 667;

Constitution means the constitution of the Company;

Corporations Act means *Corporations Act 2001*;

Directors mean the directors of the Company and **Director** means any of them;

Explanatory Memorandum means the explanatory memorandum that accompanies, and is incorporated as part of, this Notice;

FY means financial year, being a year ending 30 June;

Glossary means this glossary;

KMP means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include its directors and certain senior executives;

Meeting means the Annual General Meeting;

Notice means this notice of meeting which includes the Explanatory Memorandum;

Option means an option to acquire an unissued Share.

Resolution means a resolution set out in the Notice;

Share means a fully paid ordinary share in the Company; and

Shareholder means a holder of at least one Share.

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AEDT) on Tuesday, 25 October 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

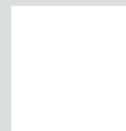
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 181323

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Medical Developments International Ltd hereby appoint

☐ the Chair of the Meeting **OR** **PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Medical Developments International Ltd to be held at Deloitte Touche Tohmatsu, Level 30, 477 Collins St, Melbourne and virtually on Thursday, 27 October 2022 at 1:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(a)	Election of Mr. David Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(b)	Election of Mr. Leon Hoare as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Ratification of issue of Shares and Options to institutional, professional and sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of items 2, 3a, 3b and 5 and against item 4. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
Update your communication details <i>(Optional)</i>			By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically
Mobile Number	Email Address		
<input type="text"/>	<input type="text"/>		