



11 September 2023

## **ASX ANNOUNCEMENT**

### **Update to Securities Trading Policy**

Pursuant to Listing Rule 12.10, Medical Developments International Ltd (ASX: MVP) today announced that the Board of Directors have amended MVP's Security Trading Policy (**attached**).

~END~

**Authorised for release by the Board of Directors.**

#### Enquiries:

Tara Eaton  
Company Secretary  
+61 (3) 9547 1888

Anita James  
Chief Financial Officer  
+61 (3) 9547 1888

#### **About Medical Developments International Ltd**

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Pentrox®, a fast-acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications.

## Securities Trading Policy

### 1. Overview

#### 1.1 Scope

The ordinary shares and options of Medical Developments International Limited (**Company** or **MVP**) are listed on the Australian Stock Exchange (**ASX**). MVP aims to achieve the highest possible standards of corporate conduct and governance.

The Board has adopted this Securities Trading Policy (**Policy**) to regulate when and how directors, members of the Leadership Team, Employees and their families and closely related entities of directors and the Leadership Team, may trade (that is, buy or sell) in the Company's Securities and Derivatives, or engage in Short-term Trading, Short Selling or other secured financing arrangements.

This Policy is also designed to regulate the communication of Market Sensitive Information and Inside Information by directors, members of the Leadership Team and Employees with the intention of minimising the risk or appearance of Insider Trading and the significant reputational damage to the Company that may result from Insider Trading. As such, this policy is to be read in conjunction with MVP's Continuous Disclosure Policy which can be found on MVP's website.

In this Policy, it is important to understand:

- the pre-approval process before trading in the Companies' securities
- the Company's Trading Windows for trading
- the trading restrictions that apply
- the types of trading that are **excluded** from the trading requirements under this Policy; and
- what constitutes an **exceptional circumstance** in which trading may be permitted during a **prohibited period** and the procedures for obtaining written clearance to do so.

This Policy outlines the laws prohibiting Insider Trading, the obligations on directors, members of the Leadership Team and Employees in relation to the use of Inside Information in order to gain an improper advantage for themselves or someone else, and the consequences for the Company and its directors, members of the Leadership Team and Employees in the event of a breach of these laws. The Company requires strict compliance with this Policy.

#### 1.2 Who does this Policy apply to?

This Policy applies to the following persons (**You**):

<b>MVP directors and members of the Leadership Team</b>	The Company's MVP directors, Leadership Team members (including the MVP CEO and CFO) and any other person who has the authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly. In holding an executive position, such as a director or senior executive, in the Company, you are most likely to be in possession of Inside Information and Market-Sensitive Information about the Company and are therefore more likely to be vulnerable to allegations of Insider Trading.
<b>Families and close related entities of MVP directors and</b>	Each director and member of the Leadership Team is obliged to ensure that each of their related or associated entities complies with this

## Securities Trading Policy

<p><b>Leadership Team members</b></p>	<p>Policy, on the basis that they may also have access to, or come into possession of, Market Sensitive Information or Inside Information. Families and close related entities of directors and Leadership Team members include:</p> <ul style="list-style-type: none"> <li>• a spouse and any non-adult children</li> <li>• a Family Company or Family Trust; and</li> <li>• a company in which a director, officer or employee of the Company is a director, has a relevant interest (as that term is defined in sections 608 and 609 of the Corporations Act) or in which they hold voting power in respect of 20% or more of the shares of that company</li> </ul>
<p><b>Employees</b></p>	<p>This Policy also regulates how and when Employees can trade in the Company's Securities, Derivatives and other secured financing arrangements where they may have access to, or come into possession of, Market Sensitive Information or Inside Information ahead of the market.</p> <p>Employees include all employees, consultants, secondees and interns of the Company.</p>

### 1.3 What are You required to do before you trade?

Before you trade in MVP's Securities or Derivatives, or engage in any Short-term Trading, Short Selling or other secured financing arrangements **you must**:

- not have any Inside Information (as defined in section 2.1);
- **seek clearance to trade in any securities** even where trading is to occur within a Trading Window (see section 3); in exceptional circumstances (see section 4(b)) or is an excluded trade (see section 4(a));
- not be aware of any reason why clearance should not be provided; and
- have received written clearance to trade, and that clearance remains valid when you trade.

## 2. Trading Restrictions

### 2.1 Insider Trading is prohibited at all times

If you are aware of any Inside Information, You **must not** trade in the Securities or Derivatives, or engage in Short-term Trading, Short Selling or other secured financing arrangements.

Inside Information is any information relating to MVP that is not generally available but which, if it were generally available, a reasonable person would expect the knowledge of that information to have a material effect on the price or value of the Company's Securities (**Inside Information**).

Information has a "material effect" (positive or negative on share price) if it would be likely to influence persons who commonly acquire securities (in general) in deciding whether or not to acquire or dispose of the relevant securities.

The requirements imposed by this Policy are separate from, and additional to, the legal prohibitions in the Corporations Act on Insider Trading, which makes it a serious criminal offence for someone who is in reasonable possession of Inside Information and knows, or ought reasonably to know, that it is Inside Information:

## Securities Trading Policy

---

- i. to acquire or dispose;
- ii. to encourage or induce anyone else to acquire or dispose (regardless of whether they have Inside Information);
- iii. to give or communicate Inside Information to anyone who may be likely to acquire or dispose or encourage anyone else to acquire or dispose of MVP Securities or the securities of another entity.

Care must be taken to ensure that the confidentiality of Inside Information is not unintentionally breached due to the information being provided or made available to anyone. The Corporations Act prohibition on "insider trading" (dealing in securities with Inside Information) also extends to passing on any Inside Information to third persons (who may deal in the Company's Securities). If you pass on or communicate Inside Information to anyone – that is an offence in the same manner as "insider trading".

The penalties specified under the Corporations Act for "insider trading" or passing on Inside Information to third parties are severe including both jail sentences and significant penalties – and of course the professional reputation of those involved would be adversely affected.

If You are in possession of Inside Information concerning the Company, You are prohibited from trading in MVP Securities and the securities of any other entity (e.g. another listed company with which MVP is confidentially negotiating a significant transaction) whilst in the possession of what You ought reasonably to know is Inside Information and have a duty to:

- a. keep that information confidential;
- b. take all reasonable steps to secure and keep secure that information in your possession; and
- c. not disclose or communicate that information to any person without the prior written consent of the Board.

If You possess Inside Information about the Company's Securities, Derivatives and other secured financing arrangements, You **are prohibited from trading, even where:**

- a. the trading occurs during a Trading Window as specified in this Policy;
- b. the trading falls within an exclusion in section 4(a) of this Policy; or
- c. You have been given clearance under section 3 of this Policy to trade.

If You are unsure, or have any doubt as to whether You are in possession of any Inside Information that might preclude You from trading at that time, **You should not trade.**

### 2.2 What are the Trading Windows?

In addition to the general prohibition on You trading in MVP Securities while in possession of Inside Information, You must only trade in MVP Securities or Derivatives or engage in Short-term Trading, Short Selling and other secured financing arrangements in the following Trading Windows (**Trading Windows**):

- a. 6 calendar weeks from the day after the release of the Company's half year results;
- b. 6 calendar weeks from the day after the release of the Company's full year results;
- c. 4 calendar weeks from the day after the MVP Annual General Meeting;
- d. 2 weeks from the day the Company releases a prospectus or a cleansing notice is issued; and
- e. any other period as determined by the Board from time to time (which will be communicated to You by the Company Secretary).

## Securities Trading Policy

The Trading Windows may be changed at any time as notified by the Company Secretary.

### 2.3 What are the prohibitions on hedging transactions?

Directors, members of the Leadership Team and their Closely Related Parties are prohibited from entering into Hedging Transactions with respect to MVP Securities.

Employees are also prohibited from entering into Hedging Transactions with respect to MVP Securities.

## 3. What You must do before making any trade?

### 3.1 You must seek pre-approval to trade. Who can provide that clearance to trade?

If You wish to trade in any Securities or Derivatives, or engage in Short-term Trading, Short Selling and other secured financing arrangements of the Company You must give written notice to trade in accordance with the below:

<b>Company Chair</b>	Must notify and obtain approval to trade from the Chair of the Audit and Risk Committee (or their delegate) and Company Secretary (or their delegate).
<b>Directors and members of the Leadership Team</b>	Must notify and obtain approval to trade from the Company Chair (or their delegate) and Company Secretary (or their delegate).
<b>Employees</b>	Must notify and obtain approval to trade from the Company Secretary (or their delegate).
<b>Company Secretary</b>	Must notify and obtain approval to trade from the Company Chair (or their delegate) or the CEO (or their delegate).

The notification of intention to trade must be made using a Trading Notification Form available from the Company Secretary (**Trading Notice**).

The Trading Notice must be provided as follows:

<b>Time frame</b>	<p><b>General trade:</b> No less than one business day before the proposed trade in order to determine whether such a transaction might be sensitive or infringe the general prohibition on Insider Trading (see above section 2.1 in relation to the general prohibition).</p> <p><b>Trade in exceptional circumstances:</b> The Trading Notice must be provided no less than 5 business days before the proposed trade.</p>
<b>Content of Trading Notice</b>	<p>The Trading Notice must set out:</p> <ul style="list-style-type: none"> <li>the proposed date(s) for the trade(s);</li> <li>any exceptional circumstances involved (if relevant)*; and</li> <li>a statement confirming they are not in possession of any Inside Information.</li> </ul> <p>*If you are seeking clearance to trade outside a Trading Window in exceptional circumstances, the Trading Notice must provide sufficient information (in the opinion of the person providing the clearance) that the circumstances warrant the granting of approval to trade.</p>

## Securities Trading Policy

---

When will clearance be given?

- (a) You must not trade in Securities or Derivatives, or engage in Short-term Trading, Short Selling and other secured financing arrangements unless and until permission for the proposed trade is received. A decision to permit or not to permit the proposed trade is at the sole discretion of the person who will consider your request, taking into account:
  - i. the person's circumstances and the ASX Listing Rules;
  - ii. the information set out in the Trading Notice;
  - iii. whether the Company is about to make an announcement of Market Sensitive Information; and
  - iv. whether the proposed date(s) for the trade(s) align with the Trading Windows as specified in section 2.2;
- (b) A clearance to trade can be granted or refused without reason or if there is a change in your circumstances (that is, You no longer have an exceptional circumstance that applies), the person who considers your request may withdraw their clearance;
- (c) Clearance is automatically deemed to be withdrawn if You become aware of Inside Information prior to trading;
- (d) The decision of the person who considers your request is final and binding on You;
- (e) Where clearance to trade is refused or withdrawn, You must keep that information confidential and not disclose the fact that your clearance to trade has been refused or withdrawn; and
- (f) After receiving trading clearance, You must complete the trade within 5 business days of the confirmation (or as specified in the confirmation), otherwise the approval is no longer effective and new clearance must be sought.

Any clearance to trade is an exemption from the operation of this Policy and is not an endorsement of the trade. You are personally responsible for any decision to trade in Securities or Derivatives, or engage in Short-term Trading, Short Selling and other secured financing arrangements and for compliance with relevant laws.

#### 4. What types of trading are permitted?

This Policy permits trading in a number of circumstances, namely if the trading falls within an exclusion, or Trading Window, or if there are exceptional circumstances which enable the trading to occur. Some of these circumstances are outlined in more detail below.

However, if You are in possession of Inside Information about the Company's Securities prior to or while trading, **no exception applies and the trading is prohibited** under relevant Insider Trading laws.

##### a. Excluded trades

The following types of trades are expressly excluded from the operation of, and the restrictions specified under this Policy:

- i. investing or trading in a fund or scheme where the investment decisions are made by a third party, provided that the fund or scheme does not invest exclusively in MVP's shares;
- ii. trading in securities by a restricted person as a trustee – who is not also a beneficiary of the trust – and the decision to trade is made by other trustees or investment managers independently of the restricted person;
- iii. a disposal of Securities arising from the acceptance of a takeover offer, scheme of arrangement or an equal access buy-back;
- iv. an acquisition of Securities, or disposal of rights acquired, under a pro rata issue;

## Securities Trading Policy

---

- v. an acquisition of Securities under a security purchase plan or a dividend or distribution reinvestment plan where:
  - (a) You did not commence or amend your participation in the plan during a prohibited period; and
  - (b) the Policy does not permit You to withdraw from the plan during a prohibited period other than in exceptional circumstances;
- vi. transfers of Securities already held between You and a close family relation (i.e. spouse, non-adult child, Family Company or Family Trust) or into their superannuation fund with prior written consent;
- vii. indirect and incidental trading that occurs as a consequence of You dealing in Securities issued by a managed investment scheme, listed investment company, exchange-traded fund or similar investment vehicle that is managed by a third party and that happens to hold, as part of its portfolio, Securities in the Company; and
- viii. the acquisition of Securities under an employee incentive scheme.

### b. Trading outside a Trading Window in exceptional circumstances

The Company recognises that You may need to trade in the Company's Securities in exceptional circumstances (even outside a Trading Window).

Securities may be traded due to exceptional circumstances if:

- i. the -
  - (a) exceptional circumstances relate to severe financial hardship that cannot be remedied in any way other than by selling the Securities; or
  - (b) the Board determines that there are exceptional circumstances that warrant granting approval to You to trade; and
- ii. You are not in possession of Inside Information; and
- iii. You have complied with the procedures to clear trade contained in section 3 of this Policy.

If You wish to trade in MVP Securities in exceptional circumstances, You must first obtain clearance in accordance with section 3 of this Policy.

## 5. Policy Control

### 5.1 What are the consequences of breaching this Policy?

The Company Secretary must be immediately advised of any breach of this Policy who, in turn, will report to the Board.

A breach of this Policy may result in disciplinary action, which may include summary termination of employment (without notice) in serious cases.

A single offence for breach of Insider Trading provisions by You may result in imprisonment, a substantial fine or both, in addition to other consequences (for example, paying compensation for damages suffered by the other party to the transaction or banning orders issued by ASIC which prohibit a person from supplying financial services).

## Securities Trading Policy

---

### 5.2 Any questions?

Where uncertain on the underlying rules or application of this Policy, You should seek appropriate counsel whether that be from within MVP or appropriately qualified external professionals. If you have any queries with respect to this Policy, please contact the Company Secretary.

### 5.3 Review

This Policy will be periodically reviewed to ensure it continues to operate effectively and will be amended as required from time to time.

## 6. Definitions

In this Policy:

**ASIC** means the Australian Securities and Investments Commission

**ASX** means ASX Limited ACN 008 624 691

**Closely Related Party or Closely Related Parties** has the meaning given to the term "closely related party" in section 9 of the Corporations Act, which for the purposes of this Policy includes but is not limited to:

- a. a spouse or child of a director or Leadership Team member
- b. a dependent of a director or the Leadership Team member or the director or Leadership Team member's spouse
- c. anyone else who is one of the director's or Leadership Team member's family and may be expected to influence the director or Leadership Team member, or be influenced by the director or Leadership Team member in the director or Leadership Team member's dealings with the Company; or
- d. a company the director or Leadership Team member controls

**Company** or **MVP** means Medical Developments International Limited

**Derivatives** means products such as warrants, exchange-traded and over-the-counter options and contracts for differences, which are issued over or in respect of the Company's Securities

**Employee(s)** means any employee, consultant, contractor, secondee or intern of the Company

**Family Company** has the meaning given to that term in the ASX Operating Rules

**Family Trust** has the meaning given to that term in the ASX Operating Rules

**Hedging Transactions** means any transaction or arrangement which partly or totally offsets the risk relating to a current holding, or an element or remuneration, that either has not vested or has vested but remains subject to a holding lock

**Inside Information** means any information that is not generally available but which, if it were generally available, a reasonable person would expect the knowledge of that information to have a material effect on the price or value of the Company's Securities

**Insider Trading** means buying or selling, or procuring or encouraging another person to buy or sell Securities whilst in the possession of Inside Information

**Leadership Team** means a member of the leadership team as identified by the Company from time to time

**Market-Sensitive Information** means any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's Securities

**Security** means:

- (a) a share in the Company
- (b) a debenture of the Company
- (c) a right or interest in a share or debenture of the Company

## Securities Trading Policy

---

- (d) a renounceable or non-renounceable right to subscribe for a share in or debenture of the Company
- (e) a right to acquire an issued or unissued share or debenture; or
- (f) an option over an issued or unissued share or debenture of the Company

and **Securities** has a corresponding meaning:

**Short Selling** means the technique used by traders who borrow the security and sell it in the hope that they will be able to buy the security back at a lower price at some point in the future and close out their short position at a profit

**Short-term Trading** means to trade in and out of an entity's securities or derivatives over a short period of time (that is, periods of 1, 2, 3 or 6 months)

**Trading Notice** means a notice given in writing as defined under section 3 of this Policy

**Trading Window** means a fixed period specified in section 2.2 of this Policy

**END OF POLICY**