

26 July 2024

Medical Developments International Limited (ASX: MVP) - ASX Announcement

Cleansing Notice under Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

On 26 July 2024 **Medical Developments International Limited** (ACN 106 340 667) (**Medical Developments** or **Company**) announced that was undertaking a fully underwritten pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of 1 New Shares for every 7.35 Shares held by shareholders with a registered address in Australia or New Zealand (and certain other jurisdictions in which the Company has decided to extend the Entitlement Offer) (**Eligible Shareholders**) at Record Date of 30 July 2024, for the issue of up to approximately 11,742,207 New Shares at \$0.38 per Share to raise up to approximately \$4.5 million (before costs) (**Offer**).

This notice is being given by the Company under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

For the purpose of section 708AA(2)(f) of the Corporations Act, the Company confirms:

1. The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act.
2. The Company is providing this notice under section 708AA(2)(f) of the Corporations Act.
3. As at the date of this notice, the Company has complied with:
 - a. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. Section 674 and 674A of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act; and
5. The potential effects of the Entitlement Offer on the control of the Company and the consequences of that effect, will depend on a number of factors, including investor and existing shareholders' demand, is as follows:

- a. If all Eligible Shareholders take up all their Entitlements under the Offer, then the Offer will have no significant effect on the control of the Company
- b. Should just the Company's major Shareholders subscribe for their full Entitlement, there will not be any material impact on the control of the Company following the issue of Shares under the Offer
- c. To the extent that Eligible Shareholders do not take up all of their Entitlements under the Offer, then the percentage holdings of those Eligible Shareholders will be diluted by those who subscribe for new Shares under the Offer
- d. The proportional interests of Ineligible Foreign Shareholders will be diluted because those Ineligible Foreign Shareholders are not entitled to participate in the Offer
- e. Shareholders that apply for Additional Shares under the Top-Up Facility may increase their interests beyond their percentage Entitlement. This would result in the dilution of holdings of those who did not accept their Entitlements in full
- f. If not all Eligible Shareholders (other than the Directors, to the extent disclosed in the Company's announcement today) take up their Entitlements under the Offer then the Offer's effect on the control of the Company will depend on the subscriptions made under the Underwriting Agreement, which may potentially result in a new investor having a substantial interest in the Company
- g. If not all Eligible Shareholders (other than the Directors, to the extent disclosed in the Company's announcement today) take up their Entitlements under the Offer, if the Underwriting Agreement is terminated for any reason and if the Company issues the Shortfall under the Offer through placement to new investors, this may potentially result in one or more new investors having a substantial interest in the Company

Assuming a 100% take up of the Offer (as the Offer is fully underwritten), the potential effect of the issue of the Shares Rights under the Offer on the control of the Company is as follows:

Issued Shares	Shares
Total issued capital of the Company as at the Record Date	98,047,426
Number of Shares offered under the Offer (assuming maximum number of Shares are issued under the Offer)	11,742,207
Total Issued Capital of the Company at completion of the Offer	112,652,689 *

* includes 14,605,263 Shares issued under the Placement announced 25 July 2024

Further details about the Offer are expected to be announced on 2 August 2024, when the Offer is expected to open.



This notice has been authorised for release to ASX by the Board of Directors of the Company.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Tara Eaton", is positioned below the "Yours sincerely" text.

Tara Eaton
Company Secretary
Medical Developments International Limited