

MVP

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2 August 2024

Dear Shareholder,

Accelerated Non-Renounceable Entitlement Offer - Ineligible Shareholders Letter

As announced on 26 July 2024, **Medical Developments International Limited** ABN 14 106 340 667 (**Company**) is undertaking a fully underwritten accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) to the Company's shareholders (**Shareholders**). The Entitlement Offer is open to all eligible Shareholders of the Company who are on the share register as at 7.00pm AEST on 30 July 2024 (**Record Date**) and who have a registered address in Australia or New Zealand.

Under the terms of the Entitlement Offer, each eligible retail Shareholder will have the right (**Entitlement**) to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) on the basis of 1 new Share (**New Shares**) for every 7.35 Shares held as at the Record Date at a price of \$0.38 (**Issue Price**) per New Share (**Retail Offer**) to raise approximately \$3.11 million (before costs) from retail Shareholders for which the Company will issue 8,196,298 New Shares. If an eligible retail Shareholder subscribes for their full Entitlement under the Retail Offer, they are also entitled to apply for additional Shares (under a top-up facility) from any shortfall under the Retail Offer (if any).

As the Entitlement Offer is an accelerated entitlement offer, during the recent trading halt period institutional Shareholders of the Company were offered the right to subscribe for New Shares at the same Issue Price and upon the same basis as retail Shareholders under the Retail Offer (**Institutional Offer**). As announced on 30 July 2024, institutional Shareholders subscribed an aggregate of \$1,347,445, in return for which they will be issued 3,545,909 Shares under the Institutional Offer.

The Entitlement Offer is fully underwritten and is being made without a prospectus or other disclosure document in accordance with section 708AA of the Corporations Act. A copy of the above announcement is available on the Company's website (<https://medicaldev.com/>) and also on the ASX Announcement Platform. A copy of the offer booklet for the Entitlement Offer (Booklet) is expected to be lodged with the ASX and available for viewing on the ASX website and the Company's website (<https://medicaldev.com/>) on or around 2 August 2024.

Pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, the Company has decided that it is unreasonable to make the Entitlement Offer to retail

Shareholders with a registered address outside Australia or New Zealand as at the Record Date (namely 30 July 2024), having regard to:

- a) the number of Shareholders with addresses in such other countries as a proportion of total Shareholders in the Company;
- b) the number and value of the Shares those Shareholders would be offered under the Offer; and
- c) the cost to the Company of complying with applicable legal and regulatory requirements in such other countries.

This letter is to inform you that under the terms of the Entitlement Offer, you are an ineligible Shareholder and therefore not eligible to subscribe for New Shares and no Entitlements will be offered to you. This letter is not an offer to issue New Shares or Entitlements to you, nor an invitation for you to apply for New Shares.

If you have any questions concerning the Offer, please call the Company's share registry, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30 am to 5.00 pm AEST Monday to Friday during the Offer period.

For other questions, you should contact your stockbroker, accountant, taxation advisor, financial advisor or other professional advisor.

Yours sincerely

Tara Eaton
Company Secretary
Medical Developments International Limited

For and on behalf of the Board of Medical Developments International Limited
For more information, please head to: <https://medicaldev.com/>

Important Information

This letter is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in the Company in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of shares in the Company.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. No action has been made or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia or New Zealand.