

30 December 2022

Manager, Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via E-Lodgement

Section 708A Cleansing Notice

Attached for release to the market is a cleansing notice issued by Mayne Pharma Group Limited under section 708A(12C)(e) of the Corporations Act 2001 (Cth) as amended by ASIC Corporations (Sale Offers: Securities Issued on Conversion of Notes) Instrument 2016/82.

The cleansing notice been authorised for release by the Chair.

Yours faithfully



Laura Loftus
Company Secretary

For further information, please contact

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CLEANSING NOTICE UNDER SECTION 708A(12C)(e) OF THE CORPORATIONS ACT 2001 (CTH)

1. Summary

- 1.1 This cleansing notice (**Cleansing Notice**) is issued by Mayne Pharma Group Limited ABN 76 115 832 963 (**Company**) under section 708A(12C)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as amended by *ASIC Corporations (Sale Offers: Securities Issued on Conversion of Notes) Instrument 2016/82* (**ASIC Instrument**).
- 1.2 This Cleansing Notice is important and should be read in its entirety.
- 1.3 Neither ASIC nor ASX take responsibility for the contents of this Cleansing Notice.

2. Background

- 2.1 As announced to ASX on 5 December 2022, the Company entered into an exclusive license agreement with TherapeuticsMD, Inc. for three branded women's health products and a portfolio of prenatal vitamins in the US (**License Agreement**). The total consideration payable by the Company at closing is approximately US\$140 million plus US\$13.1 million for acquired working capital and prepaid royalties (**Consideration**). The Company has secured funding for a portion of the Consideration, of up to US\$24,950,000 from Rubric Capital Management LP (**Investor**) by way of the issue of 27,950 convertible notes with a face value of US\$1,000 each (**Notes**) to the Investor.
- 2.2 On 29 December 2022, the Company entered into a convertible note subscription agreement with the Investor which sets out the terms on which the Notes will be issued to the Investor (**Convertible Note Agreement**) and a convertible note deed poll which sets out the terms of issue of the Notes (**Note Deed Poll**).
- 2.3 The Directors of the Company consider that the entry into the Convertible Note Agreement, the Note Deed Poll and the issue of the Notes is in the best interests of shareholders of the Company (**Shareholders**) as it enables the Company to pay a portion of the Consideration.
- 3. The Notes will be issued without disclosure under Part 6D.2 of the Corporations Act and do not require Shareholder approval.
- 4. The purpose of this Cleansing Notice is to enable the fully paid ordinary shares in the capital of the Company (**Shares**) that may be issued on conversion of the Notes to be on-sold without further disclosure.

5. Contents of this Cleansing Notice

This Cleansing Notice sets out:

- (a) in relation to the Notes:
 - (i) the effect of the issue on the Company; and
 - (ii) a summary of the rights and liabilities attaching to both the Notes and the Shares that will be issued on conversion of the Notes.
- (b) any information that:
 - (i) has been excluded from continuous disclosure notices in accordance with the ASX Listing Rules; and
 - (ii) is reasonably required by investors or their professional advisers to make an informed assessment of:
 - (A) the Company's assets and liabilities, profits and losses, financial position, performance, and prospects; and
 - (B) the rights and liabilities attaching to the Notes; and

- (c) other information relating to the Company's status as a disclosing entity.

6. Overview of the effect of the issue on the Company

The principal effect of the issue of the Notes on the Company is as follows:

- (a) the Company's cash reserves will be increased by US\$27,950,000 (A\$41,163,476)¹ on the issue of the Notes on or about 31 December 2022 but will be reduced by US\$3,000,000 (A\$4,418,262)² on 1 June 2023 (before costs associated with the issue of the Notes to the Investor);
- (b) the number of convertible notes on issue in the Company will increase from nil to 27,950;
- (c) the Company's indebtedness will be increased by an aggregate face value of the Notes (US\$27,950,000) (A\$41,163,476),³ plus all accrued but not paid interest. However, interest on the Notes is due and payable in cash at the end of every calendar quarter period; and
- (d) if the Notes are converted, this will dilute the holdings of existing Shareholders. The effect of the conversion of the Notes on the Company's capital structure is shown in section 9 below.

7. Pro-forma statement of financial position after the issue of Notes

7.1 Set out below is a pro-forma statement of the Company's financial position as at 30 June 2022, based on the Company's financial statements included in the Company's annual financial report for the year ended 30 June 2022, lodged with ASX on 13 October 2022 (**Annual Financial Report**), adjusted to reflect the issue of the Notes.

7.2 The pro-forma statement of financial position:

- (a) has been prepared in accordance with the Company's usual accounting policies under Australian Accounting Standards;
- (b) is presented in abbreviated form in so far as it does not include all the disclosures required by the International Financial Reporting Standards as issued by the International Accounting Standard Board applicable to annual financial statements;
- (c) is not audited;
- (d) assumes a foreign exchange rate of A\$1.00 to US\$0.6892, which is the rate used for preparation of the annual financial report for the year ended 30 June 2022;
- (e) does not include any adjustments for the sale of the Metrics Contract Services business, deconsolidation of Inhibitor Therapeutics Inc or any other events that have occurred between 30 June 2022 and the date of this document;
- (f) has been prepared on the basis that the Notes include embedded derivatives (the conversion component for which the Note terms adjust the security into a variable number of Shares in the Company). The debt host component of the Notes is initially recognised as financial liabilities at fair value (with fair value equating to the proceeds received) and subsequently, the debt is measured at amortised cost. Any movements in the fair value of the embedded derivative and effective interest associated with the debt host component will be recognised in the Company's statement of profit or loss has been provisionally prepared for the Notes, accordingly, the allocations between liabilities and equity detailed therein are subject to future change;

¹ Foreign exchange rate for conversion is US\$0.679 to A\$1.00.

² Foreign exchange rate for conversion is US\$0.679 to A\$1.00.

³ Foreign exchange rate for conversion is US\$0.679 to A\$1.00.

7.3 *Pro-forma statement of financial position:*

Balance sheet	30-Jun-22	Impact of Notes	Following issue of Notes
	A\$000's	A\$000's	A\$000's
Current assets			
Cash and cash equivalents	96,672	40,554	137,226
Trade and other receivables	268,241		268,241
Inventories	108,908		108,908
Income tax receivable	14,094		14,094
Other financial assets	2,426		2,426
Other current assets	21,277		21,277
Total current assets	511,618		552,172
Non-current assets			
Income tax receivable			
Other non-current assets	4,450		4,450
Property, plant and equipment	218,394		218,394
Right-of-use assets	7,461		7,461
Deferred tax assets	118,489		118,489
Intangible assets (including goodwill)	427,514		427,514
Total non-current assets	776,308		776,308
Total assets	1,287,926		1,328,480
Current liabilities			
Trade and other payables	168,691		168,691
Interest-bearing loans and borrowings	407,993	4,353	412,346
Other financial liabilities	17,713		17,713
Income tax payable	1,224		1,224
Provisions	14,800		14,800
Total current liabilities	610,421		614,774
Non-current liabilities			
Interest-bearing loans and borrowings	5,673	40,554	46,227
Other financial liabilities	108,401		108,401
Deferred tax liabilities	6,031		6,031
Provisions	280		280
Total non-current liabilities	120,385		160,939
Total liabilities	730,806		775,713
Net assets	557,120		552,767
Equity			
Contributed equity	1,238,537		1,238,537
Reserves	148,642		148,642
Retained earnings	-822,406	(4,353)	-826,759
Equity attributable to equity holders of the Parent	564,773		560,420
Non-controlling interests	-7,653		-7,653
Total equity	557,120		552,767

8. Purpose of the Notes and their impact on the Company's future prospects

8.1 The Notes are being issued to provide the Company with cash to fund a portion of the Consideration.

9. Impact on the Company's capital structure

9.1 The capital structure of the Company as at the date of this Cleansing Notice, before the issue of Notes and prior to the effect of the proposed capital management initiatives announced by the Company to the ASX on 28 October 2022, including the special dividend, return of capital and share consolidation (**Capital Management Initiatives**), is set out below:

Type of security	Number on issue
Shares	1,739,815,508
Options ⁴ MYXAT	16,706,827
Performance rights ⁵ MYXAN	58,857,773
Notes	Nil

9.2 The Notes are convertible to Shares at A\$0.295 per Share subject to certain adjustments including the Capital Management Initiatives. The number of Shares issued to the Investor will depend on a number of factors, including whether the Investor elects to convert the Notes or in the event the Investor has not notified the Company in writing prior to the maturity date of the Notes that it will be converting the Notes, the Company is required to repay in full to the Investor the face value of the Notes and any accrued and outstanding interest.

9.3 The table below shows the potential effect of the conversion of all Notes, as at the date of this Cleansing Notice, based on an exchange rate of US\$0.679 to A\$1.00. The table below does not include the impact of the Capital Management Initiatives. The conversion price will be adjusted for the Capital Management Initiatives and prior to any share consolidation this will increase the number of Shares issued on conversion of the Notes.

	Shares	% Shares	Options	Performance Rights	Notes
Existing securities	1,739,815,508 ⁶	92.58%	16,706,827 ⁷	58,857,773 ⁸	0
Conversion of Notes	139,537,206	7.42%	N/A	N/A	0
Total	1,879,352,714	100%	16,706,827	58,857,773	0

10. Rights and liabilities attaching to the Notes

10.1 The following is a broad summary of the rights, privileges and restrictions attaching to the Notes.

10.2 The summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the Investor.

	Item	Description
1	Class of security to be issued	The Notes will be unsecured notes convertible into new ordinary shares in the Company (Shares).
2	Status	The Notes will be unsecured obligations of the Company and will rank: <ul style="list-style-type: none">• behind, and are junior to, the payment obligations of the Company in respect of any 'Permitted Financial Indebtedness';• rank at least pari passu with the payment obligations of the Company in respect of all other unsecured indebtedness, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application; and• rank ahead of all equity securities of the Company,

⁴ Annual Financial Report, page 66.

⁵ ASX Announcement – Notification of cessation of securities – MYX – 21 December 2022.

⁶ Being, the total number of Shares currently on issue, being 1,739,815,508 Shares.

⁷ Annual Financial Report, page 66.

⁸ ASX Announcement – Notification of cessation of securities – MYX – 21 December 2022.

	Item	Description
		as at their date of issue (Issue Date). Shares issued on conversion of a Note will be fully paid and will rank pari passu in all respects with the Shares on issue in the Company as at the date of conversion.
3	Face Value	Each Note will have an issue price of US\$1,000 and a face value of US\$1,000.
4	Number of Notes to be issued	27,950
5	Who can convert the Notes	Each Note can be converted by the Investor in accordance with the terms of the Note Deed Poll.
6	Maturity Date	Four years after the Issue Date.
7	Interest	2.5% per annum payable quarterly.
8	Redemption	The Investor may redeem some or all of the Notes: <ul style="list-style-type: none"> at any time following the Company's failure to remedy an Event of Default within 10 business days of notifying the Investor of such Event of Default; at any time after the Investor becomes aware of an Event of Default (other than by written notice from the Company) and whilst that Event of Default is subsisting; on a Change of Control Event occurring, provided the Investor gives notice to redeem within 7 business days before or 2 business days after the event occurring; or on the Maturity Date (unless the Notes are converted earlier in accordance with the terms of the Note Deed Poll).
9	Early repayment	The Company may not, without the prior written consent of the Investor, prepay any Note prior to the Maturity Date.
10	Conversion by the Investor	The Investor will have the right to convert all or a portion of the Notes into Shares based on the Conversion Ratio (defined in item 11 below) (Conversion) on notice to the Company: <ul style="list-style-type: none"> no earlier than 6 months after the Issue Date and no later than the Maturity Date; and at any time after a Change of Control Event occurs up until the Maturity Date.
11	Conversion ratio and price	Conversion of the Notes obliges the Company to issue to its holder a number of Shares to be calculated in accordance with the following formula: $\frac{PO}{CP}$ where: PO = the Principal Outstanding (at the relevant Conversion Date) being the Face Value plus all accrued but unpaid interest on the Notes; CP = A\$0.295 (as adjusted per item 13 below and subject to the cap set out in item 12 below), being the Conversion Ratio .
12	Cap on number of Shares to be issued on conversion	Under no circumstances shall the maximum number of Shares issued on Conversion of all Notes exceed the lesser of: <ul style="list-style-type: none"> 178,863,974 Shares (which number will be adjusted for the Capital Management Initiatives once completed); and the number of Shares equal to 9.61% of the issued share capital of the Company (as at the date on which the last Note is converted).
13	Conversion Price Adjustments	If the Company reorganises or reconstructs its share capital, including by way of a consolidation, share split, share dividend, special dividend, reclassification or similar event, the Conversion Price will be adjusted so as to place the Investor in substantially the same economic position as it would have been in if the reorganisation or reconstruction event had not occurred. The Conversion Price will be adjusted for the Capital Management Initiatives as follows:

	Item	Description
		<i>Conversion Price = (A\$0.295 less the per Share amount of any capital return, less the per Share amount of any dividend) x share consolidation ratio.</i>
14	Events of default	<p>An Event of Default will occur where:</p> <ul style="list-style-type: none"> (a) the Company fails to pay or repay any amount due and payable by it under the Note Deed Poll or any other transaction document in full within 3 business days of its due date; (b) the Company fails to comply with its obligation to convert the Notes under the Note Deed Poll upon exercise of the Investor's conversion right and such failure continues for 3 business days following the scheduled settlement date for such conversion; (c) the Company fails to comply with any covenant or material obligation under the Note Deed Poll or any other transaction document and: <ul style="list-style-type: none"> (i) that failure is not capable of remedy; or (ii) if that failure is capable of remedy, it is not remedied within 30 continuous days after the Investor notifies the Company in writing that it requires it to be remedied; (d) any representation or warranty or statement of the Company under the Note Deed Poll or any other transaction document is untrue or misleading in any material respect when made or repeated, and remains so for at least 10 business days, except that it shall be an Event of Default if any such representation or warranty or statement that by its nature is already qualified by materiality, is untrue or misleading in any respect when made or repeated, and remains so for at least 10 business days; (e) an Insolvency Event occurs in respect of a Group Company; (f) any Group Company fails to pay when due for payment (or within any originally applicable grace period) any Financial Indebtedness and such occurrence could reasonably be expected to have a Material Adverse Effect; (g) the final, non-appealable determination of a court of competent jurisdiction enters an order or decree (that remains unstayed and in effect for sixty (60) days) that would result in fines or damages in an amount that would give rise to a Material Adverse Effect; (h) the Company ceases to carry on business; (i) the execution, delivery or performance of this document by the Company breaches or results in a contravention by the Company of any Law applicable to the Company which has a material effect on the Company;

	Item	Description
		<p>(j) if any Event of Default (or occurrence which would otherwise have been or become an Event of Default) is conditionally waived by the Investor and the Company does not comply with those conditions or those conditions are not fulfilled or are or become incapable of fulfilment;</p> <p>(k) a transaction document or any material provision thereof is void, voidable or otherwise unenforceable;</p> <p>(l) the Company is removed from the ASX's official list or the quotation of the Shares on ASX ends, subject to any merger, amalgamation, share swap, reverse takeover or other reorganisation or transaction undertaken in relation to the Company in which the Shares (or securities issued or transferred in exchange for Shares) are listed on any other recognised securities exchange; or</p> <p>(m) the Company ceases for any reason to be able to lawfully carry out any material transaction contemplated in the Note Deed Poll.</p>
15	Change of Control Events	<p>Change of Control Event means:</p> <p>(a) a full takeover bid being made for the Shares in accordance with the Corporations Act and the bidder becomes the registered holder of more than 50% of the issued Shares;</p> <p>(b) a scheme of arrangement between the Company and its shareholders is undertaken in accordance with the Corporations Act which, if implemented, would have a similar effect as a full takeover bid, and the scheme of arrangement is approved by the requisite majorities of the Company's shareholders at the scheme meeting and is approved by a court of competent jurisdiction;</p> <p>(c) the requisite majority of the Company's shareholders at a general meeting approving the sale, transfer, exclusive license or other disposition in a single transaction or a series of related transactions (but not including a transfer or disposition by pledge, mortgage or terms of other security interest to a bona fide lender) of all or substantially all of the assets of the Group taken as a whole (other than to the Company or a wholly-owned Subsidiary of the Company or a solvent restructure of the Group), including as a result of the liquidation or winding up of one or more Group Companies; or</p> <p>(d) any other transaction or series of related transactions, which has the same substance and effect as any of sub-paragraphs (a) to (c) above.</p>

	Item	Description
16	Negative covenants	<p>Except as disclosed to the ASX prior to the date of this document or with the consent of the Investor (which consent cannot be unreasonably withheld or delayed), the Company must not, and must ensure that each other Group Company does not prior to the Maturity Date or Conversion incur any Financial Indebtedness ranking ahead of or equal to the Notes other than Permitted Financial Indebtedness, or exit the pharmaceutical or life sciences business space.</p> <p>Except with the written consent of the Noteholder, the Company must not, and must ensure that each other Group Company does not create or allow to exist or agree to any Encumbrances over any of the Notes or underlying Ordinary Shares to secure any Financial Indebtedness.</p>
17	Board observer right	<p>On and from the Issue Date, the Investor may from time to time appoint, remove and replace one representative (Board Observer) who is agreed with the Company to attend, as a non-voting observer, each meeting of the Board.</p> <p>The Board Observer may attend and speak at a meeting of Directors but may not vote or exercise any other rights of a Director.</p> <p>Subject to the requirements of a Conflicts and Confidentiality Protocol agreed between the Company and the Investor, the Board Observer will be provided with all the information that a Director is entitled to receive at the same time as it is provided to the Directors.</p> <p>The Investor's right to nominate the Board Observer will terminate on the earlier of:</p> <ul style="list-style-type: none"> (a) breach by the Investor of the standstill provisions under the Convertible Note Agreement which, if capable of remedy, has not been remedied within 5 business days of notice by the Company specifying the breach; (b) breach by the Investor or the Board Observer of any of the provisions of the Conflicts and Confidentiality Protocol (to be entered into by the Company, the Board Observer and the Investor), which, if capable of remedy, has not been remedied within 5 business days of notice by the Company specifying the breach; (c) redemption in full under the Note Deed Poll; or (d) the date (which must be no sooner than 6 months after the Issue Date) on which the Shares held by the Investor and Shares to be issued on Conversion of the Notes (if any) represent (on an as converted basis) an aggregate of less than 9.5% of the Ordinary Shares then on issue in the Company.
18	Standstill provisions	<p>The Investor, the Investor's affiliates and the Board Observer will be subject to certain standstill provisions under the Convertible Note Agreement, for the period from the date of the document until the earlier of:</p> <ul style="list-style-type: none"> • Redemption in full of the Notes or repayment in full of all obligations under the Notes; or • Four years after the Issue Date.
19	Quotation	<p>The Notes will not be listed.</p> <p>Any Shares issued on Conversion will be quoted on ASX.</p>
20	Voting rights	<p>The Notes will not carry any voting rights.</p>
21	Warranties and indemnities	<p>The Investor and the Company each provide customary warranties and representations to each other party under the Convertible Note Agreement.</p> <p>Each of the Company warranties survives and continues to have full force and effect after the execution of the Convertible Note Agreement.</p>

	Item	Description
		<p>The maximum aggregate liability of the Company for claims by the Investor for a breach of one or more Company warranties is limited to an amount equal to the Subscription Amount paid by the Investor.</p> <p>An Investor is not entitled to recover any loss under a claim for a breach of a Company warranty unless the claim meets certain financial thresholds.</p> <p>An Investor cannot make any claim for a breach of a Company warranty unless:</p> <p>(a) the Investor gives to the Company notice of the claim within 18 months after the Completion Date; and</p> <p>(b) the Investor has commenced formal legal proceedings for the recovery of the losses under the claim no later than 6 months after the date of that notice.</p>
22	Restrictions on transfer	Any transfer of Notes or assignment by a party of rights and/or obligations under the Convertible Note Agreement, shall be subject to prior written approval of the Company.

11. Rights and liabilities attaching to the Shares issued on conversion of the Notes

- 11.1 The Shares issued to the Investor on the conversion of the Notes under the Convertible Note Agreement will rank equally in all respects with all of the Company's existing Shares.
- 11.2 The rights attaching to Shares, including new Shares to be issued to the Investors on the conversion of the Notes, are set out in the Company's constitution (**Constitution**), and in certain circumstances are regulated by the Corporations Act and the ASX Listing Rules.
- 11.3 The following is a broad summary of the more significant rights, privileges and restrictions attaching to the Shares. The summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of shareholders in the Company. The summary is qualified by the full terms of the Constitution (a full copy of which can be obtained from the Company on request free of charge). These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and general law requirements. For a shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the shareholder should seek legal advice.

Item	Comments
Voting	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of the Company every holder of Shares present in person or by an attorney, representative or proxy has one vote on a show of hands (unless a member has appointed 2 proxies or has appointed a proxy who is also a member, in which case the proxy or proxies has or have no vote on a show of hands) and one vote per Share on a poll. A person who holds an ordinary share which is not fully paid is entitled, on a poll, to a fraction of a vote equal to the proportion which the amount paid bears to the total issue of that share.</p> <p>Where there are 2 or more joint holders of a Share and more than one of them is present at a general meeting, in person or by proxy, attorney or representative, and tender a vote in respect of the Share, the Company will count only the vote cast by, or on behalf of, the member whose name appears first in the Company's register of members.</p>
Dividends	<p>Subject to the Corporations Act, the Board of the Company may by resolution declare a dividend or determine a dividend is payable, and may fix the amount, time for and method of payment.</p> <p>Subject to the terms of issue of the shares, the Company may pay a dividend on one class of shares to the exclusion of another class. Each share of a class on which the Board of the Company resolves to pay a dividend carries the right to participate in the dividend in the same proportion that the amount for the time being paid on the share (excluding any amount paid in advance of calls) bears to the total issue price of the share.</p>
Issue of further shares	The Board of the Company may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the Board of the Company decides.

Item	Comments
	However, the Board must act in accordance with the Constitution, the ASX Listing Rules, the Corporations Act and any rights for the time being attached to the classes of those shares.
Variation of class rights	Subject to the Corporations Act, if the Company issues different classes of shares or divides shares into different classes, the rights attached to the shares in any class may be varied or cancelled only with the written consent of the holders of at least three-quarters of the issued shares of the affected class, or by special resolution passed at a separate meeting of the holders of the issued shares of the affected class.
Transfers of shares	<p>Subject to the Constitution, the Corporations Act and the ASX Listing Rules, Shares are freely transferable. The Board of the Company may refuse to register a transfer of Shares only if that refusal would not contravene the ASX Listing Rules and the ASX Settlement Operating Rules. If the Board of the Company refuses to register a transfer, the Company must give the lodging party notice of the refusal and the reasons for the refusal within 5 business days after the date on which the transfer was delivered to it.</p> <p>The Board must not register a transfer of Shares if the Constitution, the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules forbid registration.</p>
Partly paid shares	The Board may, subject to compliance with the Constitution, the Corporations Act and the ASX Listing Rules, issue partly paid ordinary shares upon which there are outstanding amounts payable.
Unmarketable parcels	The Board may sell a share that is part of an Unmarketable Parcel in accordance with the constitution. Once in any 12 month period, the Board of the Company may give written notice to a member who holds an Unmarketable Parcel, that it intends to sell the Unmarketable Parcel on a date that is not less than 6 weeks from the date of the notice. If the member tells the Company that they wish to retain the Unmarketable Parcel, the Company cannot sell the Unmarketable Parcel.
General meetings and notices	Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Constitution, the Corporations Act or the ASX Listing Rules.
Winding up	Subject to the terms of issue of shares, if the Company is wound up, members will be entitled to participate in any surplus assets of the Company in proportion to the percentage of the capital paid up on their Shares.
Preference shares	The Company may issue preference shares (including preference shares that are liable to be redeemed). The rights attached to preference shares are, unless other rights have been approved by special resolution of the Company, the rights set out in or determined in accordance with the Constitution.
Variation of the Constitution	The Corporations Act provides that the Constitution may be modified or repealed and replaced by a special resolution passed by the members of the Company. The Constitution does not provide for any further requirements to be complied with to effect a modification of, or to repeal and replace, the Constitution.
Share buy-backs	Subject to the provisions of the Constitution, Corporations Act and the ASX Listing Rules, the Company may buy back Shares in itself on terms and at times determined by the Board of the Company
ASX Listing Rules	As the Company is listed to the official list of ASX, the Constitution provides that notwithstanding anything in the Constitution, if the ASX Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the ASX Listing Rules require to be done. If the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the ASX Listing Rules require the Constitution to contain a provision or not to contain a provision, the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the ASX Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

12. Compliance with disclosure obligations

- 12.1 The Company is a disclosing entity under the Corporations Act and is subject to regular reporting and disclosure obligations. These obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of making that information available to the market.
- 12.2 As at the date of this Cleansing 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 of the Corporations Act, as it applies to the Company.
- 12.3 Copies of any documents in relation to the Company which are lodged with ASIC may be obtained from, or inspected at, an ASIC office. Copies of all documents announced to the ASX can be found at: <https://www.asic.gov.au>. <https://www.maynepharma.com/investor-relations/company-announcements/>
- 12.4 The Company will provide free of charge to any person who requests it during normal business hours:
- (a) the Annual Financial Report;
 - (b) any continuous disclosure notices given after lodgement of the Annual Financial Report and before lodgement of this Cleansing Notice.
- 12.5 A list of the continuous disclosure documents lodged by the Company with the ASX after the Annual Financial Report and before the lodgement of this Cleansing Notice is set out below:

Date	Announcement
21/12/2022	Notification of cessation of securities - MYX
05/12/2022	Proposed issue of securities – MYX
05/12/2022	MYX signs license agreement for women's health products
30/11/2022	Results of Meeting
30/11/2022	Chairman's Address to Shareholders
30/11/2022	AGM presentation and business and trading update
28/10/2022	Return of Capital – MYX
28/10/2022	Dividend/Distribution – MYX
28/10/2022	Consolidation/Split – MYX
28/10/2022	2022 AGM Notice of meeting and shareholder pack
28/10/2022	Mayne Pharma capital management update
26/10/2022	Notification of cessation of securities – MYX

13. Information excluded from continuous disclosure obligations

Mayne Pharma is currently engaged in a process for the potential divestment of its US based portfolio of retail generic on-market and pipeline products. There is no certainty of Mayne Pharma entering into an agreement related to this process or any resulting transaction concluding.

As at the date of this notice, other than as set out in the Cleansing Notice including above, there is no information that:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisers would reasonably require to make an informed assessment of:
 - (i) the Company's assets and liabilities, profits and losses, financial position, performance and prospects; and
 - (ii) the rights and liabilities attaching to the Notes or underlying Shares.

This document was approved for release by the Chair of the Board.