

ASX RELEASE (ASX: MDR)

MDR Share Purchase Plan Offer Opens

Melbourne, Australia, Monday, 7 April 2025 – MedAdvisor Limited (ASX: MDR) (MedAdvisor Solutions or Company or MDR), a global pharmacy-driven patient engagement company is pleased to announce the opening of the MedAdvisor Solutions Share Purchase Plan (SPP) Offer.

MedAdvisor Solutions announced on 1 April 2025 that it would be undertaking a SPP and is pleased to open the SPP today, 7 April 2025 to Eligible Shareholders.

The SPP follows the successful completion of a placement to institutional and sophisticated investors at an issue price of A\$0.10 per share (**Institutional Placement**), as announced on 1 April 2025.

Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to \$30,000 fully paid, ordinary shares in MDR (**New Shares**) at an issue price of \$0.10 per New Share (being the same price paid by investors in the Institutional Placement), without incurring any brokerage costs or other transactions costs.

The terms and conditions of the offer of New Shares under the SPP are set out in the SPP Booklet. The SPP Booklet is attached and will be dispatched to shareholders today. Shareholders who have elected to receive electronic communications will receive access to the Booklet by email.

Eligible Shareholders can access the SPP Offer website at:

www.computersharecas.com.au/mdr

The MDR SPP Offer is expected to close at 5.00pm (AEST) on **Thursday, 17 April 2025**.

For personal use only

Shareholders are encouraged to call the SPP Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEST), Monday to Friday, for further information regarding the SPP including how to apply.

Eligibility

Shareholders are eligible to participate in the SPP if they held fully paid ordinary shares on MDR's share register as at 7:00pm (AEDT) on 31 March 2025 with a registered address in Australia or New Zealand.

Shareholders who hold shares on behalf of, or who act for the account or benefit of, persons who reside outside Australia or New Zealand including persons who are in the United States, are not entitled to participate in the SPP.

Indicative Timetable*

Record date for SPP – 7:00PM (AEST)	Monday, 31 March 2025
SPP Offer opens and SPP Booklet made available	Monday, 7 April 2025
Settlement of the Institutional Placement	Monday, 7 April 2025
Allotment and trading of New Shares issued under the Institutional Placement	Tuesday, 8 April 2025
SPP Offer closes – 5:00pm (AEST)	Thursday, 17 April 2025
SPP results announced	Wednesday, 23 April 2025
Allotment and trading of New Shares under the SPP	Thursday, 24 April 2025

* The above timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares issued under the Placement and SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, MDR reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All times above are to Melbourne, Australia time.

- ENDS -

This document has been authorised for release by the Managing Director of MedAdvisor Limited.

For more information please contact:

Company

Ancila Desai

Chief Financial Officer and Company Secretary

corporate@medadvisorsolutions.com

1300 125 343

Investor Relations

George Kopsiaftis

IR Department

george.kopsiaftis@irdepartment.com.au

+61 409 392 687

About MedAdvisor Solutions

MedAdvisor Solutions (ASX: MDR) is a global leader of pharmacy-driven patient engagement solutions that provide personalized patient experiences to help simplify the patient medication journey. Leveraging THRIv, a cloud-based, AI-enabled platform, MedAdvisor Solutions empowers the pharmacy of the future through improved pharmacy workflow and patient engagement solutions. MedAdvisor Solutions works with over 34,000 pharmacies across the US with reach to over two-thirds of the population. In Australia, more than 95% of Australian pharmacies use MedAdvisor Solutions software to improve pharmacy workflow and to connect with over 3.7 million patients. For more information, please visit: medadvisorsolutions.com/investors.

For personal use only

MedAdvisor
Solutions™

MedAdvisor Limited
(ACN 145 327 617)

Share Purchase Plan Booklet

For personal use only

Important Notice and Disclaimer

This Booklet offers Eligible Shareholders the opportunity to purchase up to \$30,000 of fully paid ordinary shares in MedAdvisor Limited (ACN 145 327 617) (**MDR** or **Company**) under a share purchase plan (**SPP**).

This Booklet does not provide financial advice and has been prepared without taking into account the individual investment objectives, financial situation or needs of any investor. You should read this Booklet in its entirety and seek independent financial and taxation advice before making a decision to participate in the SPP.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)*. The ASIC Instrument grants relief from the requirement for MDR to provide a prospectus in relation to the SPP. The ASIC instrument limits the maximum amount that a shareholder is able to subscribe for under the SPP or any similar arrangement, to \$30,000 in any consecutive 12-month period.

This Booklet is not a product disclosure statement or a prospectus under the Corporations Act.

The SPP was announced to the ASX on 1 April 2025 in conjunction with a placement of fully paid ordinary shares to institutional, sophisticated and exempt investors. MDR will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. Accordingly, any scale-back arrangements for SPP participants will be applied on a pro rata basis based on the number of New Shares above the \$2,000 minimum application amount that the Eligible Shareholder has applied for.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. MDR has determined that it is not practical to permit Shareholders who are not resident in Australia or New Zealand to participate in the SPP. Accordingly, Shareholders who are **not** resident in Australia or New Zealand will **not** be able to participate in the SPP. The SPP does not constitute an offer of New Shares for sale in any other jurisdiction and this Booklet may not be distributed, directly or indirectly, into any other jurisdiction. For further information, see clause 14.

In particular, this Booklet may not be released to US wire services or distributed in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

CHAIR'S LETTER

7 April 2025

Dear Shareholder

On behalf of the Board of Directors of MedAdvisor Limited (ACN 145 327 617) (**MDR** or **Company**), I am pleased to offer Eligible Shareholders an opportunity to participate in MDR's Share Purchase Plan (**SPP**) to raise up to \$2 million (with the ability to accept oversubscriptions), which was announced to the ASX on 1 April 2025. Together with the Company's recent institutional placement, MDR is targeting a raising of \$7 million across the SPP and the placement.

MDR received firm commitments of approximately \$5 million under the placement (to be issued within the Company's placement capacity under Listing Rule 7.1) and expects to issue approximately 46,250,000 Placement Shares on 8 April 2025 (**Placement**) and 3,759,000 Placement Shares on 30 May 2025, subject to shareholder approval.

Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to \$30,000 fully paid, ordinary shares in MDR (**New Shares**) at an issue price of \$0.10 per New Share (being the same price paid by investors in the Placement) (**SPP Issue Price**), without incurring any brokerage costs or other transactions costs. The SPP Issue Price represents a discount of 9.1% to the last closing price of Shares on the ASX on 28 March 2025 (being \$0.11 per share) and a 1.2% discount to the volume weighted average price of Shares calculated over the last 5 days on which sales in the Shares were recorded prior to 28 March 2025.

Prior to announcement of the Placement and SPP, the last closing price for the Company's Shares on 28 March 2025 was \$0.11 with a 5 Day VWAP of \$0.106 and a 30-day VWAP of \$0.120.

The Company expects that the issue of New Shares under the SPP (to be conducted in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument**)) will fall within Listing Rule 7.2, Exception 5 (and Listing Rule 10.12, Exception 4 in respect of Director participation).

New Shares under the SPP will rank equally in all respects with MDR's existing fully paid ordinary shares.

Use of proceeds

Funds raised in the SPP will be applied towards achieving the following objectives:

- (a) continue executing strategic and cost optimisation initiatives; and
- (b) meeting working capital requirements.

Further details on the Company's fundraising plans are set out in the announcement released to the Company's ASX platform on 1 April 2025.

Details of the offer under the SPP

MDR reserves the right to scale-back applications in its absolute discretion and it may, in its absolute discretion, increase the size of the SPP. MDR will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising.

Accordingly, any scale-back arrangements for SPP participants will be applied on a pro rata basis to all participants based on the number of New Shares above the \$2,000 minimum application amount that the Eligible Shareholder has applied for. In the event of a scale-back, you may be allocated New Shares to a value which is less than the parcel which you applied for and the difference will be refunded to you without interest.

Participation in the SPP is optional and is open to Eligible Shareholders, being holders of fully paid ordinary MDR shares as at 7:00pm (AEDT) on 31 March 2025 with a registered address in Australia or New Zealand.

Your right to participate in the SPP is not transferrable.

The SPP is not underwritten.

How to apply

If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of \$2,000 and any additional New Shares in the increments shown at clause 5.2 of the Terms and Conditions, with a maximum application amount of \$30,000.

You can apply for New Shares by making payment directly by BPAY® (Australian Eligible Shareholders only) or EFT (overseas Eligible Shareholders only) in accordance with the directions given on your personalised Application Form and can be accessed via www.computersharecas.com.au/mdr.

Your payment must be made in Australian dollars and received by 5.00pm (AEST) on 17 April 2025 (**Closing Date**).

Timetable

The offer of New Shares under the SPP will be conducted in accordance with the following timetable*:

Timetable	
Record Date	7.00pm (AEDT), Monday, 31 March 2025
Announcement of Offer	On or before 10.00am (AEDT), Tuesday, 1 April 2025
Offer opens (Opening Date)	Monday, 7 April 2025, 9.00am (AEST)
Offer closes (Closing Date)	Thursday, 17 April 2025, 5.00pm (AEST)
Announcement of results of SPP	By Wednesday, 23 April 2025
Issue of New Shares (Issue Date) and lodgement of the Appendix 2A	By Thursday, 24 April 2025
Despatch of holding statements	By Thursday, 24 April 2025
Commencement of trading of New Shares on the ASX (Trading Date)	By Thursday, 24 April 2025

*MDR may vary any of the above dates at its absolute discretion by lodging a revised timetable with the ASX, and reserves the right to close the SPP early, or extend the Closing Date.

Important information

The offer of New Shares under the SPP is made in accordance with the ASIC Instrument which grants relief from the requirement to issue a disclosure document for the SPP.

The terms and conditions of the offer of New Shares under the SPP are set out in this Booklet. The Board of MDR encourages you to read this Booklet in its entirety and seek independent professional advice before deciding whether to participate in the SPP.

For further information regarding the SPP or how to apply, please call the SPP Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEST), Monday to Friday.

On behalf of the Board of Directors, I thank you for your continued support of MDR and invite you to participate in the SPP.

Yours faithfully

Kate Hill

Interim Chair, MedAdvisor Limited

Important Notice

You should read these Terms and Conditions carefully as you will be bound by them if you participate in the SPP.

If you participate in the SPP by making a payment by BPAY® (Australian Eligible Shareholders only) or EFT (overseas Eligible Shareholders only), you are accepting the risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. The value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price. After the issue of the New Shares to you, the value of these New Shares will fluctuate over time and there is no guarantee that their value will not fall below the SPP Issue Price.

1. Eligible Shareholders

- 1.1 Subject to clauses 1.2 to 1.4, you are entitled to participate in the share purchase plan (**SPP**), if:
- (a) you were registered on the Register of MedAdvisor Limited (**MDR**) as a Shareholder at 7.00pm (AEDT) on Monday, 31 March 2025 (**Record Date**);
 - (b) you have a registered address on the Record Date in Australia or New Zealand and you continue to hold Shares from the Record Date to the Opening Date; and
 - (c) you are not in the United States or acting for the account or benefit of a person in the United States, (**Eligible Shareholder**).
- 1.2 Eligible Shareholders who hold Shares as a “custodian” (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) (**Custodian**) may participate in the SPP on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**), provided the conditions set out in clause 4 are met.
- 1.3 Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand are not entitled to participate in the SPP.
- 1.4 If you are a joint holder of Shares, you are taken to be a single registered holder of Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

2. Offer

- 2.1 MDR offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of fully paid ordinary shares in MDR (**New Shares**) under the SPP, subject to and in accordance with these Terms and Conditions.
- 2.2 The price at which New Shares may be acquired under the SPP is \$0.10 (**SPP Issue Price**).
- 2.3 The SPP Issue Price represents a discount of 9.1% to the last closing price of Shares on the ASX on 28 March 2025 (being \$0.11 per Share) and a 1.2% discount to the 5 day VWAP, being the last trading day prior to the Company's trading halt that commenced on 31 March 2025.
- 2.4 Participation in the SPP is optional. The Offer is non-renounceable which means Eligible Shareholders cannot transfer their right to purchase New Shares to another person.
- 2.5 The Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on these same Terms and Conditions.
- 2.6 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

3. Joint holders

- 3.1 If you receive more than one Offer due to multiple registered holdings, you may apply for New Shares by way of different Application Forms, but you may not apply for New Shares with an aggregate value of more than \$30,000.

4. Custodians

- 4.1 If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, MDR will not issue New Shares under the SPP unless the Custodian certifies the following in writing to MDR:

- (a) either or both of the following:

- (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
- (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date, and that each Participating Beneficiary has subsequently instructed the following persons to apply for New Shares under the SPP on their behalf:

- (iii) where sub-paragraph 4.1(a)(i) applies – the Custodian; and
 - (iv) where sub-paragraph 4.1(a)(ii) applies – the Downstream Custodian,
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand.
- (d) in respect of each Participating Beneficiary:
- (i) where sub-paragraph 4.1(a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
 - (ii) where sub-paragraph 4.1(a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
- (i) where sub-paragraph 4.1(a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph 4.1(a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
- (i) the New Shares applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph 4.1(e); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

- (g) that a copy of this Booklet was given to each Participating Beneficiary; and
- (h) where sub-paragraph 4.1(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary,

4.2 Custodian Certificate

- (a) A Custodian Certificate can be requested by calling the SPP Offer Information Line. For further information about the custodian application process, a Custodian should contact the SPP Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEST), Monday to Friday.
- (b) Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.
- (c) If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the \$30,000 maximum still applies and the rules relating to multiple single holdings apply (see clauses 6.5, 6.6(c) and 6.6(d)).

5. **How much can I invest under the SPP?**

5.1 Eligible Shareholders may apply for a parcel of New Shares under the SPP in accordance with the application amounts set out below in clause 5.2. The maximum investment amount under the SPP is \$30,000 worth of New Shares, subject to Scale-back. In the event MDR receives applications in excess of \$2.0 million dollars under the SPP, it will either scale back the applications (in the manner provided at clause 11 or increase the \$2 million in order to reduce or prevent the need for a scale-back should total demand under the SPP exceed \$2 million.

5.2 The number of New Shares issued to an applicant will be calculated by dividing the application monies by the SPP Issue Price of \$0.10. The minimum application amount is \$2,000, increasing in increments as shown below:

Minimum	\$2,000
	\$5,000
	\$10,000
	\$20,000
Maximum	\$30,000

5.3 The number of New Shares will be rounded up to the nearest whole number.

5.4 It should be noted that the Company has the discretion to increase or decrease the size of the SPP.

6. **Applying for New Shares**

6.1 If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of \$2,000 and any additional New Shares in the increments shown in clause 5.2 above, with a maximum application amount of \$30,000. If you do not wish to participate in the SPP, you may disregard this Booklet.

6.2 You can apply for New Shares by following the instructions on the Application Form and making payment by:

- (a) If you are an Australian Eligible Shareholder, BPAY®: equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the BPAY® Customer Reference Number on your personalised Application Form which is required to identify your holding) and can be accessed via www.computersharecas.com.au/mdr ; or

- (b) If you are an overseas Eligible Shareholder, EFT payment: equivalent to the dollar amount of the parcel of New Shares you wish to apply for (using the unique reference number on your personalised Application Form which is required to identify your holding and can be accessed via www.computersharecas.com.au/mdr . Overseas Eligible Shareholders can access their EFT payment instructions at www.computersharecas.com.au/mdr or call the SPP Offer Information Line on 1300 850 505 (within Australia) or +61 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEST), Monday to Friday.

6.3 Applications are made by making a payment. You do **not** need to return your Application Form.

6.4 To be a valid application, your payment must be made in Australian dollars and must be received by the Registry by 5.00pm (AEST) on Thursday 17 April 2025 (**Closing Date**). The time of your application will be the time at which the Registry has received your payment. If you make payment in the 24 hours before the Offer closes you must ensure that your payment is processed by your bank so that your application monies are received before 5:00pm (AEST) on the Closing Date. If your payment is not received by this time, your application will be treated as a late application and may not be processed.

6.5 Eligible Shareholders who receive more than one Offer (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.

6.6 MDR may either accept or reject your application for New Shares at its absolute discretion. MDR may reject your application in the following circumstances (among others):

- (a) your Application Form (if returned) is incorrectly completed, incomplete or otherwise determined by MDR to be invalid;
- (b) your application and payment is not received by the Closing Date or is otherwise incomplete or invalid. Late payments will be refunded (without interest);
- (c) MDR believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$30,000 of New Shares;
- (d) MDR believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$30,000 of New Shares;
- (e) MDR believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements); or
- (f) your name is not recorded in the Register on the Record Date.

6.7 If your payment is for:

- (a) an amount less than \$2,000, MDR may, at its discretion, reject your application for New Shares and refund your application money in full (without interest); or
- (b) an amount greater than \$2,000 that is not equal to one of the designated amounts (see clause 5.2), MDR may, at its discretion:
 - (i) reject your application for New Shares and refund your application money in full (without interest); or
 - (ii) treat your application as if you had applied for the next lowest parcel of New Shares and refund the excess application money to you (without interest).

7. Issue price of New Shares under the SPP

7.1 Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to, \$30,000 of fully paid ordinary shares in MDR (**New Shares**) at an issue price of \$0.10 per New Share, being equivalent to a 1.2% discount to the VWAP of the Company's Shares calculated over the last 5 days on which sales in the securities were recorded on ASX immediately prior to the Company's trading halt (being 31 March 2025) (without incurring any brokerage costs or other transactions costs) (**SPP Issue Price**).

7.2 The current Share price can be obtained from the ASX.

7.3 In accordance with the requirements of the ASIC Instrument, the Company notes that:

- (a) On the last trading day immediately prior to the announcement date of the SPP (being 28 March 2025), the closing price of the Shares traded on the ASX was \$0.11 per Share.
- (b) The 5 Day VWAP of the Company's Shares up to and including 28 March 2025 was \$0.106 with the 30-day VWAP up to that date being \$0.120.
- (c) The market price of Shares in the Company may rise and fall between the date of the Offer, the date that you apply, or the date on which Shares are issued under the SPP.
- (d) By making an application under the SPP, each Eligible Shareholder will be acknowledging that although the SPP Issue Price is at a discount to the 5 Day VWAP up and including 28 March 2025. Shares are a highly speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of New Shares under the SPP. The Share prices may rise or fall and the price of Shares might trade below or above the SPP Issue Price. There can be no guarantee that trading pricing will be sustained.

7.4 ASX Listing Rule 7.2, Exception 5 permits the offer of shares under an SPP without shareholder approval (and without utilising the Company's placement capacity under Listing Rules 7.1 or 7.1A) subject to certain conditions, including that the issue price must be at least 80% of VWAP calculated over the 5 days on which sales in the securities were recorded, either before the day on which the issue was announced (**First Limb**) or before the day on which the issue was made (**Second Limb**). The Company has priced the SPP to fall within the First Limb, accordingly all New Shares to be issued under the SPP, will not utilise the Company's Placement Capacity. This pricing also ensures the application of the Listing Rule 10.12, Exception 4, to the effect that the participation of any Director in the SPP does not require shareholder approval.

7.5 You agree to pay the SPP Issue Price per New Share for the number of New Shares that are allocated to you in accordance with these Terms and Conditions.

8. Number of New Shares to be issued

8.1 If you apply for New Shares, you will apply for a certain value, rather than a certain number of New Shares. If your application is accepted, MDR will divide the value of your application monies by the SPP Issue Price (as specified in clause 6) in order to determine the number of New Shares which, subject to Scale-back, will be issued to you.

8.2 If this calculation produces a fractional number, the number of New Shares you are issued will be rounded up to the nearest whole number of New Shares (refer to clause 11 for information on rounding in the event of a Scale-back).

9. The New Shares

9.1 New Shares will be issued on the Issue Date.

9.2 New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue. These rights are contained in the

Company's constitution (which is available for inspection at the registered office of the Company during normal business hours.)

9.3 MDR will apply for the New Shares issued under the SPP to be quoted on ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application monies will be refunded (without interest).

9.4 Subject to these Terms and Conditions, the New Shares will be allotted as soon as possible after the Closing Date. The Company will send or cause to be sent to you a holding statement as soon as practicable thereafter.

10. Costs of participation

10.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the SPP.

11. Scale-back

11.1 MDR may at its discretion scale-back the maximum number of New Shares issued to each Eligible Shareholder to the extent and in the manner that it sees fit (**Scale-back**). MDR will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. Accordingly, any Scale-back will be applied on a pro rata basis based on the number of New Shares that the Eligible Shareholder has applied for above the \$2,000 minimum application amount.

11.2 If a Scale-back occurs, you may receive less than the parcel of New Shares for which you have applied.

11.3 If a Scale-back produces a fractional number of Shares when applied to your issue of New Shares, the number of New Shares you will be allocated will be rounded up to the nearest whole number of New Shares.

11.4 If there is a Scale-back, your application monies may be greater than the value of the New Shares you will be issued. In such event, the excess application monies will be refunded to you without interest by direct credit (to your nominated account as recorded on the Register) or cheque as soon as practicable.

11.5 If demand for the SPP exceeds \$2.0 million, MDR has reserved the right to accept over-subscriptions in order to limit any Scale-back. Any increase to the amount to be raised under the SPP will be made in compliance with the Corporations Act, the ASIC Instrument and the ASX Listing Rules.

12. Effect of the Offer

12.1 The principal effect of the SPP (assuming it is fully subscribed), will be to issue up to 20,000,000 New Shares at the SPP Issue Price of \$0.10 per New Share (which would represent 3.62% of existing Shares on issue prior to the Placement and SPP).

12.2 Subject to the Board of Directors decision to accept oversubscriptions, no more than \$2 million worth of New Shares at the SPP Issue Price will be issued under the SPP.

12.3 The table below sets out the effect on the capital structure of the Company before and after the completion of the Placement and the SPP:

12.4

Event	Shares	% (at Completion of raise)
Existing Shares	551,965,637	88.75%
Placement Shares (\$5 million)	50,000,000	8.03%
SPP - New Shares (\$2 million)	20,000,000	3.22%
Total post capital raising	621,965,637	100% (rounded)

Notes:

1. Assumes no increase to the SPP size (noting MDR has reserved the right to accept over-subscriptions above \$2 million).
2. MDR also has 54,477,694 options on issue with various exercise prices and expiry dates. Those convertible securities and their impact on the fully enlarged capital structure is not shown in the above table.
3. The Placement Shares includes the 3,750,000 Shares to be issued to the Company's Directors that are subject to shareholder approval at an Extraordinary General Meeting to be held on or around 26 May 2025.

13. Risks

13.1 There is a risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price. After the issue of the New Shares to you, the value of these New Shares will fluctuate over time and there is no guarantee that their value will not fall below the SPP Issue Price. There are also a number of general and specific risks which may affect MDR. Please refer to the "Key Risks" in Annexure A for a non-exhaustive summary of the general and specific risks that may affect MDR.

13.2 This document is not a prospectus and has not been lodged with ASIC. This document does not contain the types of disclosure required to be contained in a prospectus. You must rely on your own knowledge of MDR, previous disclosures made by MDR to the ASX, and, if necessary, consult your professional financial and tax advisers before making a decision to participate in the SPP.

14. Foreign offering restrictions

14.1 This Booklet does not constitute an offer of New Shares in the Company in any jurisdiction in which it would be unlawful. In particular, this Booklet may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

14.2 **New Zealand** - The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

15. Effect of applying for New Shares and representations

15.1 If you submit a BPAY® (Australian Eligible Shareholders only) or EFT payment (overseas Eligible Shareholders only) you will be deemed to have submitted an application for the maximum amount of New Shares that the payment will cover, and:

- (a) you acknowledge that you have read, understood and irrevocably and unconditionally agree to these Terms and Conditions and the application in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge that you are an Eligible Shareholder and that you are lawfully permitted to accept the Offer and participate in the SPP;
- (c) you acknowledge that you reside in Australia or New Zealand;
- (d) if you have a registered address in Australia or New Zealand, you warrant that you continued to hold Shares from the Record Date to the Opening Date;
- (e) you certify that the total of the application price for the following does not exceed \$30,000:
 - (i) the New Shares the subject of your application;

- For personal use only
- (ii) any other New Shares or any Shares that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;
 - (iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares,

even though you may have received more than one Offer or received Offers in more than one capacity;

- (f) if you are a Custodian and are applying on behalf of a Custodian Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (i) you are a Custodian as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*;
 - (ii) you held Shares on behalf of the Custodian Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Custodian Beneficiary has been given a copy of this document;
 - (iii) you are not applying for New Shares on behalf of any Custodian Beneficiary with an aggregate application amount of more than \$30,000 under the SPP;
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (g) you acknowledge your application is irrevocable and unconditional;
- (h) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (i) you authorise MDR to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;
- (j) you acknowledge that MDR may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (k) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Shares or subsequently returned to you for any reason;
- (l) you accept that MDR at its absolute discretion can make reductions in issuance of New Shares under a Scale-back;
- (m) you acknowledge that MDR is not liable for any exercise of its discretions referred to in this Booklet;
- (n) you accept the risk associated with any refund that may be dispatched to you to by cheque to your address or by direct credit to your nominated bank account as shown on the Register;
- (o) if you are acting as a trustee, nominee or Custodian, each beneficial Shareholder on whose behalf you are participating is resident in Australia or New Zealand and you have not sent this Booklet or any materials relating to the SPP outside Australia or New Zealand;
- (p) you agree to be bound by the constitution of MDR;

- For personal use only
- (q) you acknowledge that neither MDR nor the Registry has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Shares, and that this Booklet has been prepared without taking into account the objectives, financial situation or needs of individuals;
 - (r) you are aware, and accept the risk, that the market price of Shares may change including (without limitation) between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you (and accordingly the value of New Shares applied for, over time, is likely to rise and fall) and you accept the risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price;
 - (s) you represent that you are not in the United States nor subscribing for New Shares for the account or benefit of a person in the United States;
 - (t) you agree not to send any materials relating to the SPP to any person in the United States or that is or is acting for the account or benefit of a person in the United States;
 - (u) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or other securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered or sold in the United States exception in transactions exempt from, or not subject to, the registrations requirements of the US Securities Act and any other applicable US state securities laws;
 - (v) you acknowledge that the New Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);
 - (w) if in future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reasons to know, that the sale has been pre-arranged with, or that the purchase is, a person in the United States; and
 - (x) you acknowledge that you have not distributed this Booklet or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia or New Zealand (in compliance with clause 14). Failure to comply with these restrictions may result in violations of applicable securities laws.

16. Timetable

16.1 Subject to clause 16.2:

- (a) **(Record Date)** the Offer is made to all persons registered as holders of Shares at 7.00pm (AEDT) on 31 March 2025 whose address in the Register was in Australia or New Zealand;
- (b) **(Opening Date)** the Offer opens at 9:00am (AEST) on Monday, 7 April 2025;
- (c) **(Closing Date)** the Offer closes at 5.00pm (AEST) on Thursday, 17 April 2025. MDR reserves the right to close the SPP early, or to extend the Closing Date;
- (d) **(Issue Date)** MDR proposes to issue the New Shares by Thursday, 24 April 2025;
- (e) **(Despatch Date)** the date on which transaction confirmations are sent to Shareholders and, if applicable, a direct credit deposit to your nominated account is made, or refund cheque is despatched, as a result of any Scale-back being applied to your application, is expected to be on or around Thursday, 24 April 2025; and
- (f) **(Trading Date)** MDR expects trading on ASX of the New Shares issued under the SPP to commence by Thursday, 24 April 2025;

16.2 MDR may vary any of the above dates in clause 16.1 at its absolute discretion (even if the Offer has been opened, or payments or Application Forms have been received) by lodging a revised timetable with ASX.

17. Legislative instrument compliance

17.1 A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

18. Dispute resolution, waiver, withdrawal, suspension, and termination

18.1 MDR may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

18.2 MDR reserves its right to waive strict compliance with any provisions of this Booklet and to amend or vary these Terms and Conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where MDR does not notify you of that event.

18.3 If the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money refunded to you.

19. Privacy

19.1 MDR and the Registry are bound by the *Privacy Act 1988 (Cth)* in relation to the collection, use and disclosure of any personal information about you. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of MDR. This information must continue to be included in the public register if you cease to be a Shareholder.

19.2 MDR and the Registry may collect personal information to process your application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

19.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of MDR and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

19.4 The Registry's privacy policy is available on its website: <https://www.computershare.com/au/privacy-policies>. MDR's privacy policy is available on its website: <https://www.medadvisorsolutions.com/en-au/privacy>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

20. Governing Law

20.1 This Booklet and the Offer are governed by the laws in force in Victoria, Australia. Any dispute arising out of or in connection with the Terms and Conditions, or the Offer, will be determined by the courts of Victoria, Australia. By accepting this Offer, you agree to submit to the exclusive jurisdiction of the courts in Victoria, Australia.

21. Additional Provisions

- 21.1 The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.
- 21.2 The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be returned without interest.
- 21.3 The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty or question of fact or interpretation in relation to the Offer in any manner it thinks fit, whether generally or in relation to any Eligible Shareholder, application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with these Terms and Conditions (subject to compliance with the law, the Instrument and ASX Listing Rules). The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

22. Glossary

- 22.1 The following definitions apply throughout this Booklet unless the context requires otherwise. A reference to a clause is a reference to a clause in these Terms and Conditions.
- (a) **5 Day VWAP** means the volume weighted average price of a Share on the last 5 days on which sales in the Shares were recorded prior to a specified date.
 - (b) **AEDT** means Australian Eastern Daylight Saving Time (being Melbourne time)
 - (c) **AEST** means Australian Eastern Standard Time (being Melbourne time).
 - (d) **Application Form** means your personalised application form.
 - (e) **ASIC** means Australian Securities and Investments Commission.
 - (f) **ASIC Instrument** means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.
 - (g) **ASX** means ASX Limited (ACN 008 624 691) or the market operated by it as the context requires.
 - (h) **Booklet** means this document.
 - (i) **Closing Date** means 5.00pm (AEST), [insert] 2025 (or such other date as MDR determines, in its absolute discretion).
 - (j) **Corporations Act** means *Corporations Act 2001* (Cth).
 - (k) **Custodian** means a custodian as defined in paragraph 4 of the ASIC Instrument.
 - (l) **Custodian Beneficiaries** has the meaning given in clause 1.2.
 - (m) **Custodian Certificate** has the meaning given in clause 4.
 - (n) **Director** means a director of MedAdvisor Limited.
 - (o) **Downstream Custodian** has the meaning given in clause 4.1.
 - (p) **Eligible Shareholder** has the meaning given in clause 1, and does not include Shareholders with a registered address outside of Australia, New Zealand, [Singapore, or Hong Kong] on the Record Date.

- (q) **Group** means MDR and its subsidiaries.
- (r) **Issue Date** means Thursday, 24 April 2025 (or such other date as MDR determines, in its absolute discretion, subject to ASX requirements).
- (s) **MDR or Company** means MedAdvisor Limited (ACN 145 327 617).
- (t) **New Shares** means the Shares to be issued under the SPP.
- (u) **Offer** means the offer in clause 2.
- (v) **Opening Date** means 9.00am (AEST), Monday, 7 April 2025.
- (w) **Participating Beneficiaries** has the meaning given in clause 4.1.
- (x) **Placement** has the meaning given to the term in the Chair's Letter.
- (y) **Placement Capacity** means the Company's capacity to issue new equity securities without shareholder approval pursuant to Listing Rules 7.1 and 7.1A.
- (z) **Record Date** means 7.00pm (AEDT) on 31 March 2025.
- (aa) **Register** means the register of Shareholders.
- (bb) **Registry** means Computershare Investor Services Pty Limited (ACN 078 279 277).
- (cc) **Scale-back** has the meaning given in clause 11.1.
- (dd) **Share** means a fully paid ordinary share in MDR.
- (ee) **Shareholder** means a registered holder of Shares.
- (ff) **Shareholding** means a holding of Shares.
- (gg) **SPP** means the share purchase plan offer made to Eligible Shareholders under this Booklet.
- (hh) **SPP Issue Price** has the meaning given to the term in clause 2.2. See also clause 7.
- (ii) **Terms and Conditions or SPP Terms and Conditions** means the terms and conditions of the SPP set out in this Booklet.
- (jj) **Trading Date** means Thursday, 24 April 2025 (or such other date as MDR determines, in its absolute discretion).
- (kk) **VWAP** means the volume weighted average price of a Share.

Annexure A Key Risks

There are a number of general and specific risks which may affect MedAdvisor Limited (ACN 145 327 617) (MDR or Company). A summary of the general and specific risk factors that may affect MDR are set out below.

- A. General market and share price risks:** General economic factors such as interest rates, exchange rates, inflation, business and consumer confidence and general market factors may have an adverse impact on MDR's performance, prospects or value of its assets. The market price of MDR shares will fluctuate due to various factors, many of which are non-specific to MDR, including recommendations by brokers and analysts, Australian and international general economic conditions, inflation rates, interest rates, exchange rates, changes in government, fiscal and monetary and regulatory policies, changes to laws, global investment markets, global geo-political events and hostilities, investor perceptions and other factors that may affect MDR's financial performance and position. In the future, these factors may cause MDR shares to trade at or below their issue price.
- B. Risk of dilution:** Upon completion of the Placement, the number of the shares in the Company will increase from 551,965,637 to approximately 601,965,637. This equates to approximately 8.31% of all of the issued shares in the MDR immediately following the Placement. This means to the extent that an eligible shareholder does not participate in the SPP, a shareholder's percentage security holding will be lower following completion of the Placement, and further diluted by not participating in the SPP.
- C. Capital Management:** The objective of MDR's capital management strategy is to maintain a strong financial position to support our current operations, prepare for future plans and to maximise shareholder value. MDR's current focus is on monitoring our capital and liquidity position and ensuring our performance indicators are aligned with key financial metrics. If further debt or equity financing is required, it will be assessed against the potential impact on current share holdings and the current share price.
- D. Loss or theft of data and failure of data security systems and unauthorised use of personal information:** MDR's products involve the storage of customers' and patients' confidential and proprietary information including health information. MDR's business could be materially impacted by security breaches as a result of unauthorised access, theft or misappropriation resulting in data being stolen. There is a risk that any measures taken may not be sufficient to prevent or detect unauthorised access to such information. We will continue to manage this risk with technology solutions and ongoing threat monitoring. Migrating key infrastructure to a cloud-based environment and regular information security auditing and privacy assessments will further reduce vulnerabilities and their potential impact.
- E. Access to patient prescription data:** The successful continuation of MDR's health messaging platforms will depend on continued access to patient prescription data, which is dependent on permissions given by the pharmacy, retailer or patient as appropriate. If a significant number of customers or patients were to withdraw their consent for MDR to use prescription data, then that may have a material impact on our business. There is also a risk that Governments may legislate to limit or prohibit the access of prescription data by commercial organisations. MDR will continue to focus on building strong relationships with key stakeholders to maintain trust.
- F. Concentration of customers and poor rebranding:** The revenue of MDR's US business is highly concentrated with a small number of pharmaceutical manufacturers. If any one of these key customers ceased or significantly reduced its business with MDR, then this may have a material adverse impact on financial and operating performance. Further, our recent rebranding to MedAdvisor Solutions could lead to a loss of goodwill and reduce our brand awareness if not completed well. The next focus will be on diversifying the US portfolio of products and customers and consolidating the global transition to the MedAdvisor Solutions brand.
- G. Rising instability of revenue due to digital transformation and emerging competitors:** Increased competition through local or global competitors could result in price reductions, under-utilisation of personnel, assets or infrastructure, reduced operating margins or loss of market share, any of which could have an adverse impact on MDR's financial performance. Further, if a potential for unstable revenue streams is realised, coupled with a need to increase investment to accelerate our roadmap delivery, then this could also adversely impact MDR's profitability. A key focus will be on seeking new leads for new work by fostering relationships with new and existing customers and protecting or increasing barriers to entry for competitors where possible.

- H. **Disruption or failure of technology and software systems:** MDR and its customers are dependent on the performance, reliability and availability of its platforms, data centres and communications systems. There is a risk that these systems may be adversely affected by disruption, failure or outage. MDR will continue to conduct disaster recovery testing and business continuity planning periodically. Undertaking additional testing prior to releasing software and ensuring third party service levels are upheld will further reduce the likelihood of this risk.
- I. **Loss of key personnel or skilled workers:** MDR's ability to be productive, profitable and competitive and to implement our planned roadmap of initiatives depends on the continued employment and performance of senior management. MDR's performance also depends on its ability to attract and retain skilled talent with relevant industry and technical experience. The interim focus will be to build on staff engagement feedback and continue to foster a corporate culture based on our mission and values.
- J. **Regulatory risk:** MDR operates in a complex and changing regulatory environment across multiple jurisdictions. Risks associated with compliance and changes to the regulatory environment may result in higher compliance costs or make certain products less profitable. Any breach of security could result in significant financial penalties and breach of contract. Further, the impact of a data breach would likely result in the loss of contracts and reputational damage to MDR. A key focus will be monitoring for emerging changes in the regulatory environment, assessment of new products and services and continuing assessment of potential legal risks.
- K. **Insurance risk:** MDR may be adversely impacted if we are unable to obtain adequate insurance coverage for business risks. MDR maintains insurance coverage that is consistent with industry practice, however the level of coverage, premiums payable and potential deductibles in the event of a claim, may be impacted by various factors including lack of competing insurers, inherent limitations of insurance policies available in the market, exclusions, or the ability to obtain insurance beyond certain limits. Ongoing focus for MDR will be reviewing and rejecting products and services that result in unreasonable risk and working with insurers and brokers to ensure we obtain good value and coverage for the risks that are insured.
- L. **Litigation risk:** MDR may be subject to litigation and other disputes and claims in the ordinary course of business. Pharmaceutical manufacturers, pharmacy groups and retailers are frequently the subject of class actions and other litigation. MDR could become a party to such litigation. Any litigation, dispute or claim could have a detrimental impact on MDR's current performance and reputation. MDR's ongoing focus will be to assess products with high-risk profiles and ensure approved delegations of authority are strictly followed.
- M. **Intellectual property:** There can be no assurances that the validity, ownership or authorised use of intellectual property (including technology, know-how, trademarks, designs and patents (both owned and licensed) relevant to the Group's business will not be challenged which could adversely affect the Group's financial and operating performance.
- N. **General market and share price risks:** General economic factors such as interest rates, exchange rates, inflation, business and consumer confidence and general market factors may have an adverse impact on MDR's performance, prospects or the value of its assets. The market price of MDR shares will fluctuate due to various factors, many of which are non-specific to MDR, including recommendations by brokers and analysts, Australian, US and international general economic conditions, inflation rates, interest rates, exchange rates, changes in government, fiscal and monetary and regulatory policies, changes to laws, global investment markets, global geo-political events and hostilities, investor perceptions and other factors that may affect MDR's financial performance and position. In the future, these factors may cause MDR shares to trade at or below their current price.
- O. **Economic risk:** Changes in Australian, US and world economic conditions may adversely affect the financial performance of MDR. Factors such as inflation, currency fluctuations, interest rates, industrial disputes and economic growth may impact on future operations and earnings.
- P. **Force majeure:** MDR's projects now or in the future may be adversely affected by risks outside the control of MDR, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, pandemics, explosions or other catastrophes, epidemics or quarantine restrictions.
- Q. **Other risks:** The above risks should not be taken as a complete list of the risks associated with an investment in New Shares. The risks outline above and other risks specifically referred to may in the future materially adversely affect the value of MDR shares and the financial performance of the Company. No assurance or guarantee of future performance or profitability of MDR or the value MDR shares is given.