

22 May 2025

Melissa Kostopoulos
Compliance Adviser, Listings Compliance
ASX Limited
525 Collins Street, Rialto, South Tower
ListingsComplianceMelbourne@asx.com.au.

Dear Melissa,

Mayne Pharma Group Limited ('MYX' or 'Mayne Pharma'): ASX Aware Letter

We refer to your letter dated 16 May 2025 and provide responses to each of the questions in your letter below.

- 1. Given MYX's view expressed in both the Response to ASX Price Query and the Announcement that the information in the Untitled Letter was not materially price sensitive (and consequently did not require disclosure on MAP in accordance with Listing Rule 3.1), please explain the basis on which the Bidder was made aware of the existence of the Untitled Letter (as described in the Response to the ASX Price Query).**

MYX entered into a Scheme Implementation Deed with Cosette Pharmaceuticals Inc on 20 February 2025 (**SID**), under which Cosette agreed to acquire 100% of the shares in MYX by way of a scheme of arrangement (**Scheme**). An announcement was released to ASX prior to market open on 21 February 2025 in relation to the Scheme, which attached a copy of the SID.

Under the terms of the SID, MYX is required to provide Cosette with reasonable access to information concerning MYX's businesses, operations and affairs, and reasonable access to MYX's premises, senior executive team and records. This includes, for example, providing Cosette with copies of correspondence with regulators and keeping them apprised of matters relevant to implementation and the business as a whole. The Untitled Letter was provided to Cosette on 5 May 2025 in accordance with MYX's obligations under the SID.

- 2. If the Untitled Letter was considered by MYX to be important enough to inform the Bidder, why it didn't consider it of sufficient importance to disclose to the market?**

There is no materiality threshold attached to the access right described above. Pursuant to MYX's obligations under the SID, MYX has shared a significant volume of information with Cosette, most of which is not materially price sensitive and therefore has not been disclosed to the market.

For the reasons described in Mayne Pharma's ASX announcement dated 14 May 2025 (ie that the Untitled Letter relates to one speaker presentation for NEXTSTELLIS® and does not impact Mayne Pharma's ability to continue to sell and distribute NEXTSTELLIS® in the United States), Mayne Pharma does not regard the receipt of the Untitled Letter as materially price sensitive and therefore did not consider it required disclosure to the market.



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You deserve tomorrow.

- 3. Please confirm that MYX is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Confirmed.

- 4. Please confirm that MYX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MYX with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed.

Yours sincerely,

Laura Loftus
Company Secretary
laura.loftus@maynepharma.com



16 May 2025

Reference: 109286

Ms Laura Loftus
Company Secretary
Mayne Pharma Group Limited
1538 Main Road
Salisbury South
South Australia, 5106

By email: laura.loftus@maynepharma.com

Dear Ms Loftus

Mayne Pharma Group Limited ('MYX'): ASX Aware Letter

ASX refers to the following:

- A. The change in the price of MYX's securities from a high of \$6.790 at close of trade on 13 May 2025 to a low of \$5.970 on 14 May 2025.
- B. The pause in trade announcement released on the ASX Market Announcements Platform ('MAP') at 12:33 PM on 14 May 2025.
- C. MYX's response to ASX's Price Query Letter released on MAP at 3:32 PM on 14 May 2025 ('Response to ASX Price Query') disclosing the following (relevantly, emphasis added):

"1. Is MYX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?"

Noting our response to Question 3 below, MYX is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

...

3. If the answer to question 1 is "no", is there any other explanation that MYX may have for the recent trading in its securities?"

MYX is aware that on 12 May 2025 (US time) the US Food and Drug Administration (FDA) published on its website an 'untitled letter' received by Mayne Pharma on 28 April 2025 (US time) related to certain promotional claims used in a speaker presentation for NEXTSTELLIS (FDA Untitled Letter).

MYX notes that the bidder in relation to the recently announced Scheme of Arrangement was made aware of the FDA Untitled Letter shortly following its date of issue and the FDA Untitled Letter was made publicly available by the FDA on the 'untitled letters' section of its website on 12 May 2025 (US time).

MYX can only assume that the recent trading is due to market speculation about the perceived implications of the FDA Untitled Letter being received by a company such as MYX. MYX's view is that in and of itself, the FDA Untitled Letter is not materially price sensitive and MYC confirms that it has a near finalised response to the FDA Untitled Letter which it proposes to provide to the FDA within the prescribed timeframe.

Having said that, given the market movement, MYX is comfortable making a further announcement to the market addressing speculation to the FDA Untitled Letter."

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- D. MYX's announcement titled "Mayne Pharma responds to speculation on FDA untitled letter" (the 'Announcement') released on MAP at 3:41 PM on 14 May 2025 disclosing the following:
- 1.1 *"Mayne Pharma does not regard the receipt of the FDA Untitled Letter as materially price sensitive".*
- 1.2 *"Mayne Pharma's intention is for the proposed Scheme of Arrangement with Cosette to continue to proceed in accordance with the timetable previously announced on 22 April 2025".*
- E. An untitled letter received by MYX on 28 April 2025 (US time) from the US Food and Drug Administration ('FDA'), a copy of which was published on the FDA website on 12 May 2025 (US time) ('Untitled Letter').
- F. The scheme implementation deed between MYX and Cosette Pharmaceuticals, Inc. (the 'Bidder') announced on MAP on 21 February 2025 in which the Bidder agreed to acquire 100% of the shares in MYX by way of a scheme of arrangement between MYX and its shareholders ('Scheme of Arrangement').
- G. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- H. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- I. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- J. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.
- 3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1 One or more of the following 5 situations applies:*
- *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - *The information is generated for the internal management purposes of the entity; or*
 - *The information is a trade secret; and*
- 3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 A reasonable person would not expect the information to be disclosed."*
- K. The concept of "confidentiality" detailed in section 5.8 of *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:
- "Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

Request for information

Having regard to the above, ASX asks MYX to respond separately to each of the following questions:

1. Given MYX's view expressed in both the Response to ASX Price Query and the Announcement that the information in the Untitled Letter was not materially price sensitive (and consequently did not require disclosure on MAP in accordance with Listing Rule 3.1), please explain the basis on which the Bidder was made aware of the existence of the Untitled Letter (as described in the Response to the ASX Price Query).
2. If the Untitled Letter was considered by MYX to be important enough to inform the Bidder, why it didn't consider it of sufficient importance to disclose to the market?
3. Please confirm that MYX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
4. Please confirm that MYX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MYX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST Thursday, 22 May 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MYX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require MYX to request a trading halt immediately if trading in MYX's securities is not already halted or suspended.

Your response should be sent by e-mail to ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MYX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MYX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MYX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Regards

ASX Compliance