

25 July 2022

Barbara Lim  
Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Dear Ms Lim

**MedAdvisor Limited (ASX:MDR) – Cleansing notice in respect of accelerated non-renounceable pro-rata entitlement offer**

**Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

This notice is given by MedAdvisor Limited ACN 145 327 617(**Company**).

This notice is given in accordance with section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as modified by Australian Securities and Investments Commission's Corporations (*Non-Traditional Rights Issues*) Instrument 2016/84 (**Legislative Instrument**).

**Background**

The Company has announced an accelerated non-renounceable pro-rata entitlement offer (comprising both institutional and retail components) to raise up to approximately \$14.6 million (**Entitlement Offer**).

The Entitlement Offer will involve the offer of approximately 104.3 million fully paid ordinary shares in the Company (**New Shares**) on the basis of 1 New Share for every 4.2 Shares held by shareholders (**Shareholders**) in the Company at 7.00pm (AEST) on Wednesday, 27 July 2022 at an issue price of \$0.14 per New Share.

The institutional component of the Entitlement Offer is underwritten by MA Moelis Australia Advisory Pty Ltd and Peloton Capital Pty Ltd (together, the **Underwriters**).

**Cleansing notice in respect of the Entitlement Offer**

With respect to the Entitlement Offer, the Company advises that:

- (a) the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act;

- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act, as modified by the Legislative Instrument;
- (c) as at the date of this notice, the Company has complied with:
  - (1) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (2) sections 674 and 674A of the Corporations Act as it applies to the Company;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act, which is required to be set out under section 708AA(7) of the Corporations Act; and
- (e) the potential effect of the issue of the New Shares pursuant to the Entitlement Offer on the control of the Company and the consequences of that effect will depend on a number of factors, including the extent to which Shareholders take up New Shares under the Entitlement Offer and are described below.
  - (1) if all Shareholders take up their entitlements under the Entitlement Offer, then there will be no dilution pursuant to the Entitlement Offer;
  - (2) if 50% of Shareholders take up their entitlements under the Entitlement Offer, then new investors may receive 52,131,956 New Shares (being 9.62% of shares on issue in MDR following the Entitlement Offer)<sup>1</sup> and the interests of those Shareholders who do not take-up their entitlements under the Entitlement Offer will be further diluted;
  - (3) if 25% of Shareholders take up their entitlements under the Entitlement Offer, then new investors may receive 78,197,934 New Shares (being 14.42% of shares on issue in MDR following the Entitlement Offer)<sup>1</sup> and the interests of those Shareholders who do not take-up their entitlements under the Entitlement Offer will be further diluted; and
  - (4) if no Shareholders take up their entitlements under the Entitlement Offer, then new investors may receive 104,263,912 New Shares (being 19.23% of shares on issue in MDR following the Entitlement Offer)<sup>1</sup> and the interests of those Shareholders who do not take-up their entitlements under the Entitlement Offer will be further diluted.

It is not anticipated that any other shareholder or potential investor will increase their relevant interest above 20% as a result of participating in the Entitlement Offer.

The Company's Shareholders who are not Eligible Shareholders (being Shareholders with registered addresses outside of Australia or New Zealand to

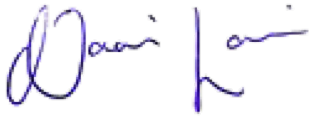
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<sup>1</sup> Assuming MDR raises the maximum amount under the Entitlement Offer of \$14.6M and has 437,908,429 shares on issue before the Entitlement Offer (including 57,118,490 shares anticipated to be issued to Guild Group Holdings Limited on 27 July 2022).

whom an Entitlement Offer will not be made) are not entitled to participate in the Entitlement Offer and their percentage holding in the Company will be diluted.

An Appendix 3B with respect to the issue of the New Shares under the Entitlement Offer has been lodged with the ASX by the Company today.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Naomi Lawrie', is positioned above the typed name.

Naomi Lawrie  
**Company Secretary**  
**MedAdvisor Limited**