



<b>Company</b>	Medical Developments International
<b>Code</b>	MVP
<b>Meeting</b>	AGM
<b>Date</b>	30 October 2019
<b>Venue</b>	Deloitte, 10/550 Bourke St Melbourne
<b>Monitor</b>	Vic Proxy Collector (Jason Cole)

<b>Number attendees at meeting</b>	30 (Approx.)
<b>Number of holdings represented by ASA</b>	11
<b>Value of proxies</b>	\$251,000
<b>Number of shares represented by ASA</b>	43,058
<b>Market capitalisation</b>	\$382m
<b>Were proxies voted?</b>	On a show of hands
<b>Pre AGM Meeting?</b>	No

### **Comments from the Meeting**

Three items of business were voted at the AGM (Rem Report and 2 x Re-election of Directors.)

The ASA directed proxies were 100% AGAINST for all three resolutions, however the ratio of directed proxies compared to open proxies was very small (less than 1%) for the Director Re-Elections and about 35% for the Rem Report.

The business of the meeting took only about 5 minutes. Resolutions were carried on a show of hands. The pre-meeting instructed votes were sufficient to carry the resolutions. (AGM results attached)

Directors had about 98.75% support for their re-election. However, the remuneration report was less well supported, receiving an 18% against vote. Two factors to note with this;

- Last year's remuneration report was carried with nearly 99% support.
- The total number of votes cast on the remuneration report is only about half that of other items, presumably because of holdings of KMP. The Chair is the largest shareholder (14.67%).

Both the Chair and CEO addressed the meeting, mainly discussing the progress of rolling out their signature product Pentrox across key overseas markets. Pentrox is the “green whistle” used for emergency pain relief. Europe is now rolling out after delays caused by Brexit, the US is going through an approval with the Food and Drug Administration (FDA), which takes considerable time, and new applications have been submitted for approval in China and Russia.

There were no questions from shareholders regarding the business of the meeting, however about 6 general questions were asked. Mainly, these related to the FDA approval process, possible entry into India and problems caused by Brexit.

On a different subject, one shareholder asked about Directors/KMP recently disposing of shares, rather than purchasing, and whether this would lessen shareholder confidence in the company. The chair’s response was that at one stage he held about 52% of the company. Now, as a result of presenting the company in roadshows, they were getting inundated with brokers wanting to buy in to the company. To facilitate enough liquidity and to diversify the share register, the Chair has personally sold his stock down to the 14.67% he now owns.