

14 July 2022

ASX Release

Oventus Medical Ltd
(Administrators appointed)
ACN 608 393 282 ('Company' or 'Oventus')

Deferral of Financial Reporting Obligations and AGM

We refer to the appointment of Michael McCann and Graham Killer of Grant Thornton as Administrators of Oventus on 14 June 2022.

Deferral of Financial Reporting Obligations

The Administrators hereby give notice that they rely on relief granted under ASIC Corporations (Externally – Administered Bodies) Instrument 2015/251 (**Instrument**) which provides for the deferral of financial reporting obligations for a minimum period of 6 months from the date of appointment of Administrators and up to a maximum of 24 months if the Administration continues for longer than 6 months.

Under the Instrument all financial reporting obligations of the Company are **deferred until at least 14 December 2022**. Should the Administration extend beyond 14 December 2022, the relief will extend to the earlier of:

- 24 months from the date of the appointment of administrators;
- if a deed administrator is appointed, the day on which a director has the right to perform or exercise all or most of the management powers or functions of a director; or
- the day on which the Company exits external administration,

(Deferral Period).

Subject to the conditions set out within paragraph 8 of the Instrument, during the Deferral Period, the Administrators do not have to comply with any of the following obligations under Part 2M.3 of the *Corporations Act 2001* (Cth) (**Act**) in relation to a financial year or half-year of the Company:

- (a) report to members of the company under section 314 of the Act within the time required by section 315 of the Act;
- (b) send reports to a member in accordance with a request under subsection 316(1) of the Act within the time required by subsection 316(2) of the Act;
- (c) send reports to a member in accordance with a request under subsection 316A(1) of the Act within the time required by subsection 316A(3) of the Act;
- (d) lodge reports with ASIC under subsection 319(1) of the Act within the time required by subsection 319(3) of the Act;
- (e) lodge half-year reports with ASIC under subsection 320(1) of the Act within the time required by that subsection,

(Financial Reporting Obligations).

The Administrators give notice that Oventus intends to rely on the relief granted under the Instrument in respect of the requirements to report to members or lodge with ASIC audited annual financial reports for the period ended 30 June 2022.

As a consequence of the deferral relief granted under the Instrument, Oventus is not required to lodge with ASIC and report to members its audited financial reports for the financial year ended 30 June 2022 until the end of the Deferral Period.

The Administrators do note, however, that all outstanding financial reports will need to be lodged with ASIC and released to the ASX as a condition of the reinstatement to quotation of Oventus on the ASX.

Deferral of Annual General Meeting

In addition to the relief with respect to the Financial Reporting Obligations referred to above, subject to the conditions set out within paragraph 6A of the Instrument, a company that is not required to comply with Part 2M.3 of the Act in relation to a financial year does not have to comply with the requirement under s250N of the Act to hold an annual general meeting (**AGM**):

- (a) at least once in each calendar year and within 5 months after the end of the financial year; or
- (b) in relation to any earlier financial year of the company, but only to the extent that section of the Act would have imposed, but for this paragraph (b), a continuing obligation on the company on or after the appointment of a relevant external administrator;

where, but for this subsection, the company would otherwise be required to hold an AGM during the Deferral Period.

This paragraph applies until the last day of the Deferral Period. A company relying on this exemption must hold an AGM within 2 months after the end of the Deferral Period and lay before that AGM all outstanding financial reports deferred under paragraph 8 of the Instrument.

Accordingly, the 2022 AGM of the Company is deferred until at least 2 months from the end of the Deferral Period.

Shareholder Questions

For further information in relation to the external administration of Oventus or the information set out above, the contact details of the Administrators are given below:

Email: Oventus@au.gt.com

ENDS –

This announcement has been approved for lodgement by the Administrators.

While Oventus remains admitted to the ASX, the Administrators will continue to provide updates to shareholders over the course of the administration by way of announcements to the ASX.