ParagonCare

ASX ANNOUNCEMENT

24 March 2022

Australian Securities Exchange Company Announcements Office

PARAGON CARE LIMITED – DIVIDEND REINVESTMENT PLAN

Underwriting of Dividend Reinvestment Plan for Interim Dividend

In accordance with ASX Listing Rule 3.10.9, Paragon advises that it has fully underwritten the DRP for the FY22 fully franked interim dividend of 0.6 cent per share.

The DRP underwriting from Taylor Collison Limited stockbrokers (the "Underwriter") is with full sub-underwriting support of new and existing sophisticated, professional and institutional investors.

The total amount of the interim dividend is \$3,794,238.65.

Shares will be issued to the Underwriter at the same price as the DRP issue price for an underwriting fee of 5.0% of the total underwritten amount. A summary of the significant events that could lead to a termination of the underwriting agreement is contained in Appendix A.

For further information please contact:

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This announcement is authorised for release to the market by the Board of Directors of Paragon Care Limited.

About Paragon Care Limited

Paragon Care (ASX:PGC) is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, and consumables for the Australian and New Zealand healthcare markets. These are high growth markets driven by the aging of the population, continuously rising consumer expectations and increasing government spending. By combining a series of strategic acquisitions of class leading companies, Paragon Care has positioned itself to provide advanced technology solutions including equipment, consumables, and services for acute and ancillary care environments.

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Appendix A: Summary of significant events that could trigger a right to terminate

- (a) any adverse change or event involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, operations, management, profits, losses or prospects of the Company;
- (b) a new adverse circumstance arises that would have been required by the Corporations Act to be disclosed to ASX had the new circumstance arisen before execution of the underwriting agreement;
- (c) there is introduced or announced a change of law or new policy which does or is likely to prohibit or regulate the underwriting of the DRP, capital issues or stock markets;
- (d) the Company is or will be prevented from conducting or completing the allotment of the Shortfall Shares by or in accordance with the Listing Rules, ASIC, ASX, any applicable laws or an order of a court of competent jurisdiction;
- (e) ASIC makes a determination, exemption or order which would prevent the Company from making the Offer under 708A, including a determination under section 708A(2);
- (f) the Company ceases to be admitted to the official list of ASX or the Company's shares cease trading or are suspended from official quotation or cease to be quoted on ASX;
- (g) ASX does not grant permission for the official quotation of the shortfall shares;
- (h) the Company engages in conduct that is misleading or deceptive or which is likely to mislead or deceive in connection with the DRP underwriting;
- (i) a general moratorium on commercial banking activities in Australia, the USA, HK, the UK or the EU is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking, security settlement or clearing services in any of those countries;
- (j) trading in all securities quoted or listed on ASX, the LSE, HKSE or the NYSE is suspended or limited in a material respect for more than one day on which that exchange is open for trading;
- (k) hostilities not presently existing commence or a major escalation in existing hostilities occurs involving any one or more of Australia, the USA, NZ, Canada (Ontario, Quebec, British Columbia), Singapore, Malaysia, HK, the UK, any member state of the EU (excluding those which became member states from 2004 onwards), Norway, Switzerland or the PRC ("Specified Jurisdictions") or a terrorist act is perpetrated on any of those countries in those countries or elsewhere in the world;
- (I) the occurrence of any material adverse change or prospective change or disruption to the political conditions or financial markets of any Specified Jurisdiction;
- (m) a warranty contained in the underwriting agreement on the part of the Company is untrue or incorrect when given or taken to be given or becomes untrue or incorrect;
- (n) the Company fails to perform or observe any of its obligations under the underwriting agreement;
- (o) a change in senior management or the board of directors of the Company occurs or is announced;
- (p) any of the following occurs:
 - (i) a director or proposed director of the Company is charged with an indictable offence in relation to any financial or corporate matter;
 - (ii) any government agency commences or announces an intention to commence any public proceedings against the Company or any of its directors in their capacity as directors; or
 - (iii) any director or proposed director of the Company is disqualified from managing a corporation under any applicable law; or
- (q) an insolvency event occurs in respect of the Company or there is an act which has occurred or any omission made which would result in an insolvency event occurring in respect of the Company.

Melanie Leydin Company Secretary 24 March 2022

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