

Increased Scheme Consideration from Pfizer

- ResApp Health and Pfizer have agreed to increase the scheme consideration from A\$0.115 per share in cash to:
 - A\$0.207 per share in cash, upon satisfaction of a Confirmatory Data Readout Condition (Confirmed Data Consideration); or
 - A\$0.146 per share in cash, in the event the Confirmatory Data Readout Condition is not satisfied (Unconfirmed Data Consideration)
- Relative to ResApp's share price prior to announcement of the Initial Scheme, the Revised Scheme Consideration represents a material premium of:
 - 130.0% based on the Confirmed Data Consideration
 - 62.2% based on the Unconfirmed Data Consideration
- Draft Independent Expert Report confirms that Revised Scheme is fair and reasonable and in best interests of ResApp shareholders
- The ResApp Board unanimously recommends that ResApp shareholders vote in favour of the Revised Scheme

Background

Brisbane, Australia, 14 June 2022 – ResApp Health Limited (ASX:RAP) (**ResApp** or the **Company**) refers to the Scheme Implementation Deed (**SID**) announced on 11 April 2022 between the Company and Pfizer Australia Holdings Pty Limited) (a wholly-owned subsidiary of Pfizer Inc, a global biopharmaceutical company) (**Pfizer**) pursuant to which Pfizer would acquire 100% of the issued capital of ResApp by way of a scheme of arrangement (**Initial Scheme**). The consideration proposed under the Initial Scheme was a cash amount of A\$0.115 per ResApp share (**Initial Scheme Consideration**).

As contemplated by the SID, ResApp commissioned BDO Corporate Finance (WA) Pty Ltd (**Independent Expert** or **BDO**) to prepare a report to opine on whether the Initial Scheme was in the best interests of ResApp shareholders (**IER**).

On 30 May 2022, the Independent Expert provided a draft IER to the ResApp Board (**Draft IER**) which determined that the value of a ResApp share (on a controlling interest basis) was A\$0.146 to A\$0.277, with a preferred value of A\$0.207 per ResApp share.

Given that the Initial Scheme Consideration was below the range set out in the Draft IER, following receipt of the Draft IER, ResApp and Pfizer engaged in a period of consultation and negotiation regarding the Scheme consideration.

Revised Scheme

ResApp and Pfizer confirm that the consultation process has resulted in the parties agreeing to increase the Scheme consideration to:

- A\$0.207 per share in cash, upon satisfaction of the Confirmatory Data Readout Condition (as described below) (**Confirmed Data Consideration**); or
- A\$0.146 per share in cash, in the event the Confirmatory Data Readout Condition is not satisfied (**Unconfirmed Data Consideration**).

A clinical validation study (**Data Confirmation Study**) is being undertaken to confirm that ResApp's COVID-19 cough-based detection tool (**COVID Algorithm**) performs at or around the sensitivity and specificity reported by ResApp for its pilot study on 22 March 2022 (**March Results**) on additional clinical data collected from its India and US study recruitment sites.

The Confirmatory Data Readout Condition will be satisfied and the Confirmed Data Consideration will be payable in the event that both of the following requirements are satisfied:

1. the Data Confirmatory Study shows that the COVID Algorithm performs with sensitivity at a minimum of, and no less than 6% below, the 92% sensitivity reported in the March Results and specificity at a minimum of, and no less than 9% below, the 80% specificity reported in the March Results; and
2. the Data Confirmatory Study results are confirmed by an independent statistician (to be agreed between ResApp and Pfizer)

(together, the **Confirmatory Data Readout Condition**).

The results of the Data Confirmation Study and the independent statistician review are expected to be delivered on or around Monday, 20 June 2022. ResApp will announce the results once known.

The Confirmatory Data Readout Condition may only be waived by Pfizer at its discretion.

If the Revised Scheme is implemented, each ResApp shareholder on the Scheme Record Date will receive a cash amount of either A\$0.207 or A\$0.146 per ResApp share (each, the **Revised Scheme Consideration**), depending on the satisfaction of the Confirmatory Data Readout Condition outlined above.

The Confirmed Data Consideration of \$0.207 per ResApp share implies an equity value on a 100% fully diluted basis of approximately A\$180 million and represents:

- 130.0% premium to the ResApp closing price of A\$0.09 per share on 8 April 2022, being the last trading day prior to announcement of the Initial Scheme
- 131.0% premium to the ResApp 1 month volume-weighted average price (**VWAP**) to 8 April 2022
- 151.5% premium to the ResApp 3-month VWAP to 8 April 2022
- 80.0% increase in value relative to the Initial Scheme Consideration of A\$0.115 per share

The Unconfirmed Data Consideration implies an equity value range on a 100% fully diluted basis of approximately A\$127 million and represents:

- 62.2% premium to the ResApp closing price on 8 April 2022
- 63.0% premium to the ResApp 1-month VWAP to 8 April 2022
- 77.4% premium to the ResApp 3-month VWAP to 8 April 2022
- 27.0% increase in value relative to the Initial Scheme Consideration of A\$0.115 per share

On 13 June 2022, the Independent Expert provided a revised draft IER to the ResApp Board (**Updated Draft IER**) which contained a draft conclusion that the Revised Scheme was fair and reasonable to ResApp shareholders and therefore in the best interests of ResApp shareholders.

A full copy of the Revised Scheme Implementation Deed, including all applicable conditions, is attached to this announcement in Annexure A.

ResApp Board Unanimously Recommends the Revised Scheme

The Directors of ResApp unanimously recommend that ResApp shareholders vote in favour of the Revised Scheme at the Scheme Meeting, in the absence of a Superior Proposal and subject to the Independent Expert concluding in the final Independent Expert's Report (and continuing to conclude) that the Revised Scheme is in the best interests of ResApp shareholders.

Subject to those same qualifications, each member of the ResApp Board intends to vote, or cause to be voted, all ResApp shares held or controlled by them in favour of the Revised Scheme. Since the SID was announced on 11 April 2022, no party has engaged with ResApp with regard to evaluating or providing a competing proposal.

The Revised Scheme provides the opportunity for all ResApp shareholders to realise an attractive cash price for all their ResApp shares and avoid the risks associated with the execution of ResApp's long term strategy.

Tony Keating, CEO and Managing Director of ResApp said *“The ResApp Board is pleased to announce the renegotiated agreement with Pfizer which represents a material increase in the consideration to be received. The Board believes this offer provides an attractive premium to the undisturbed ResApp share price, reduces the risk for shareholders by providing certainty through an all cash offer, while also valuing the upside potential of these COVID-19 results. We believe that it represents significant value for all shareholders and the ResApp Board strongly recommends shareholders vote in favour of the transaction in the absence of a superior proposal.”*

Updated Scheme Timetable

An updated indicative Scheme timetable is set out below. A Scheme Booklet containing important information about the Revised Scheme and the Scheme Meeting, the reasons for ResApp Directors’ recommendation, and the Independent Expert’s report, is expected to be sent to ResApp shareholders in the coming weeks.

Shareholders do not need to take any action in relation to the Revised Scheme at this stage.

Event	Expected Date
Results of ResApp Confirmatory Study and independent statistician review	On or around 20 June 2022
Dispatch of Scheme Booklet to ResApp shareholders	Early to mid-July 2022
Scheme Meeting	Early to mid-August 2022
Second Court Date	Mid to late August 2022
Effective Date	Mid to late August 2022
Implementation Date	Mid to late August 2022

These dates are indicative and may be subject to change due to a range of factors, including (but not limited to) the expected timing of necessary approvals and the independent statistician.

Advisers

Azure Capital Pty Ltd is acting as financial adviser and DLA Piper as legal adviser to ResApp

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About ResApp Health Limited

ResApp Health Limited (ASX: RAP) is a leading digital health company developing smartphone applications for the diagnosis and management of respiratory disease. ResApp’s machine learning algorithms use sound to diagnose and measure the severity of respiratory conditions without the need for additional accessories or hardware. ResApp’s regulatory-approved and clinically validated products include ResAppDx, a smartphone-based acute respiratory disease



diagnostic test for use in telehealth, emergency department and primary care settings; and SleepCheck, a smartphone application which allows consumers to self-assess their risk of sleep apnoea. Both products are CE Marked in Europe and TGA approved in Australia. For more information, please visit www.resapphealth.com.au.

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This ASX announcement was approved and authorised for release by the board of directors of ResApp Health.

Disclaimer

This announcement has been prepared in relation to Pfizer's proposed acquisition of ResApp by way of scheme of arrangement between ResApp and its shareholders under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**). Under the Scheme, Pfizer will acquire 100% of ResApp Shares in exchange for cash consideration. The Scheme is subject to the terms and conditions described in the Revised Scheme Implementation Deed. A full copy of the Revised Scheme Implementation Deed, including all applicable conditions, is attached to this announcement in Annexure A.

ResApp have prepared this announcement based on information available to it as at the date of this announcement. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, neither ResApp, its respective directors, employees, agents or advisers, or any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

Forward Looking Statements

This announcement contains forward looking statements concerning ResApp and Pfizer which are made as at the date of this announcement (unless otherwise indicated), including statements about intentions, beliefs and expectations of the directors and management of ResApp, the anticipated timing, outcome and effects of the Scheme.

Forward looking statements are not statements of historical fact or actual events and results may differ materially from those contemplated by the forward looking statements as a result of a variety of risks, uncertainties and other factors, many of which are outside the control of ResApp.



Any forward looking statements, as well as any other opinions and estimates, provided in this announcement are based on assumptions and contingencies which are subject to change without notice and may prove ultimately to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions.

There can be no assurance that the Scheme will be implemented. You are strongly cautioned not to place undue reliance on forward looking statements, including in respect of the financial or operating outlook for ResApp (including any continued development under the R&D Licence), particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing COVID19 pandemic and the Russo-Ukraine conflict.

Except as required by law or the ASX listing rules, ResApp assumes no obligation to provide any additional or updated information or to update any forward looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to ResApp, or the subject matter of this announcement), create an implication that there has been no change in the affairs of ResApp since the date of this announcement.

Scheme Implementation Deed - Amendment and Restatement Deed

This Deed is made on 14 June 2022

Parties

- 1 **Pfizer Australia Holdings Pty Limited** (ACN 108 292 799) of Level 17, 135-151 Clarence Street, Sydney NSW 2000 (**Pfizer**).
- 2 **ResApp Health Limited** (ACN 094 468 318) of Level 12, 100 Creek Street, Brisbane QLD 4000 (**ResApp**).

Recitals

- 1 The parties to this Deed are parties to a Scheme Implementation Deed dated 11 April 2022 (the **SID**).
- 2 The parties have agreed to amend and restate the SID in the manner set out in this Deed.

It is agreed as follows.

1 Definitions and interpretation

- (a) Words which are defined in the SID have the same meaning in this Deed unless the context requires otherwise.
- (b) The provisions of clause 1.2 of the SID form part of this Deed as if set out at length in this Deed, with any references to 'this deed' in those provisions to be interpreted as a reference to this Deed.

2 Amendment and restatement

2.1 Amendment

The parties agree that the SID is amended with effect on and from the date of this Deed (the **Amendment Date**) by:

- (a) inserting the words and figures that are underscored by adding new clauses or provisions;
- (b) deleting the words and figures that are struck-out; and
- (c) otherwise amending existing clauses or provisions by inserting the words and figures shown in underscored text or deleting the words and figures shown that are struck-out,

as the case may be and in the manner as set out in Annexure 1, with the effect that the SID is amended and restated with effect on the Amendment Date to read in the manner as set out in Annexure 1, with such amendments made.

2.2 Effect of amendment

- (a) Except as expressly amended and restated by this Deed, no changes to the SID are to be inferred or implied, and in all other respects the SID remains in full force and effect.
- (b) Clause 2.1 does not affect any right or obligation of either party that arises before the Amendment Date.
- (c) With effect on and from the Amendment Date, the SID will be read and construed as amended and restated by this Deed including Annexure 1.

3 Governing law and jurisdiction

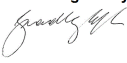
This Deed is governed by the laws of New South Wales. In relation to it and related non-contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

4 Counterparts

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.


Executed and delivered as a deed.

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **Pfizer Australia Holdings Pty Limited** (ACN 108 292 799):

DocuSigned by:

05D48EBDD673498...

Director Signature
Bradley Apps

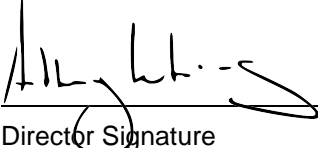
Print Name

DocuSigned by:

65CC6B2F6A414B5

Director/Secretary Signature
Anne Harris


Print Name

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **ResApp Health Limited** (ACN 094 468 318):



Director Signature
Tony Keating

Print Name



Director/Secretary Signature
Nicki Farley

Print Name

Annexure 1

Pfizer Australia Holdings Pty Limited

and

ResApp Health Limited

Scheme Implementation Deed

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This Deed is made on 11 April 2022 [and was amended and restated on 14 June 2022](#)

Parties

- 1 **Pfizer Australia Holdings Pty Limited** (ACN 108 292 799) of Level 17, 135-151 Clarence Street, Sydney NSW 2000 (**Pfizer**).
- 2 **ResApp Health Limited** (ACN 094 468 318) of Level 12, 100 Creek Street, Brisbane QLD 4000 (**ResApp**).

Recitals

- A The parties have agreed that Pfizer will acquire all of the Scheme Shares by means of a scheme of arrangement under Part 5.1 of the Corporations Act between ResApp and its shareholders.
- B ResApp has agreed to propose and implement the Scheme, and Pfizer has agreed to assist ResApp to propose and implement the Scheme, on the terms of this deed.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ACCC means the Australian Competition and Consumer Commission.

Adviser means, in relation to an entity, a professional adviser engaged (directly or indirectly) by the entity for the purposes of the Transaction (including financial adviser, legal adviser, accounting adviser, or a broker or insurer engaged to provide warranty or indemnity insurance).

Amendment Date means [14 June 2022](#).

Anti-Corruption Laws means all applicable anti-bribery and anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, the Australian Criminal Code Act 1995 (Cth), Laws implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or the rules and regulations promulgated thereunder, or any other applicable Law, rule, or regulation of similar effect in other jurisdictions.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, as the context requires, the financial market known as 'ASX' operated by ASX Limited.

ASX Listing Rules means the official listing rules of ASX.

Business Day means any day that is each of the following:

- (a) a Business Day within the meaning given in the ASX Listing Rules; and
- (b) a day that banks are open for business in Sydney, Australia and New York City, USA.

Claim means, in relation to a person, a demand, claim, action or proceeding made or brought by or against the person, however arising and whether present, unascertained, immediate, future or contingent.

Competing Proposal means any expression of interest, proposal, offer, transaction or arrangement (other than the Transaction) by or with any person pursuant to which, if the expression of interest, proposal, offer, transaction or arrangement is entered into or completed substantially in accordance with its terms, a Third Party will (other than as custodian, nominee or bare trustee):

- (a) directly or indirectly acquire a relevant interest in, or have a right to acquire, a legal, beneficial or economic interest in, or control of, 20% or more of the shares in, or acquire voting power of 20% or more in, ResApp;
- (b) directly or indirectly acquire, obtain a right to acquire, or otherwise obtain an economic interest in, all or a majority (in terms of value) of the assets or business of the ResApp Group, excluding any licensing of ResApp's Intellectual Property Rights that is subject to section 2.10 of the Research, Development and Licence Agreement;
- (c) otherwise acquire control (within the meaning of section 50AA of the Corporations Act) of ResApp;
- (d) otherwise directly or indirectly acquire, merge or amalgamate with, or acquire a controlling shareholding or economic interest in ResApp or in all or substantially all of its assets or business; or
- (e) require ResApp to abandon, or otherwise fail to proceed with, the Transaction,

whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, share buy-back or repurchase, sale or purchase of assets, joint venture, reverse takeover, dual-listed company structure, recapitalisation, establishment of a new holding company for the Discloser or other synthetic merger or any other transaction or arrangement. For the avoidance of doubt, each successive material modification or variation of any expression of interest, proposal, offer, transaction or arrangement in relation to a Competing Proposal will constitute a new Competing Proposal.

Conditions Precedent has the meaning given in clause 3.1.

Confidentiality Deed means the confidentiality deed dated 30 December 2021 between Pfizer and ResApp.

Corporations Act means the *Corporations Act 2001* (Cth), as amended by any applicable ASIC class order, ASIC legislative instrument or ASIC relief.

Court means the Supreme Court of New South Wales or such other court of competent jurisdiction under the Corporations Act agreed to in writing between the parties.

Data Confirmation Study means [the analysis of collected clinical trial subject samples \(for the avoidance of doubt, which includes the dataset of approximately 150 positive and 150 negative subjects in the United States, together with approximately 100 positive and 1000 negative subjects from India\) currently being conducted by ResApp.](#)

Deed Poll means a deed poll in favour of all Scheme Shareholders in the form of Annexure B (or such other form agreed to in writing between the parties to this deed).

Disclosure Letter means the letter identified as such provided by ResApp to Pfizer and countersigned by or on behalf of Pfizer on or prior to the date of this deed and any document identified in that letter as having been disclosed to Pfizer subject to such document having been Fairly Disclosed in the Due Diligence Material on or prior to the date of that letter.

Due Diligence Material means the following information disclosed by or on behalf of the ResApp Group (including in response to requests for information) to a Pfizer Party:

- (a) the information contained in the electronic data room, the index of which is an attachment that constitutes Schedule 1, Part 1 to the Disclosure Letter; **and**
- (b) responses to questions asked, and requests made, by a Pfizer Party, such responses being contained in the attachments that constitute Schedule 4, Part 2 to the Disclosure Letter; **and**
- (c) [all information directly relating to the Data Confirmation Study and the Qualifying Confirmatory Data Readout Condition provided in writing on or prior to the Amendment Date.](#)

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them.

Effective means the coming into effect under section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act in relation to the Scheme.

Effective Date means the date on which the Scheme becomes Effective.

Employees means all the persons employed by any member of the ResApp Group.

End Date means the date that is nine months after the date of this deed or such other date as may be agreed in writing between ResApp and Pfizer.

Exclusivity Period means the period from and including the date of this deed to the earlier of:

- (a) the termination of this deed; and
- (b) the End Date.

Executive Leadership Team means the Managing Director of ResApp and each ResApp Group employee who reports directly to the Managing Director (other than executive assistants and other support staff), such persons at the date of this deed being Tony Keating (Managing Director), Neroli Anderson, Al Rey Lunar, Scott Savage and Mike Connell.

Fairly Disclosed: A reference to 'Fairly Disclosed' in relation to a matter is to such matter being disclosed in sufficient detail to enable a reasonable person experienced in the industries in which the ResApp Group operates or transactions similar to the Transaction to identify the nature, substance and scope of the relevant matter and to reach a reasonably informed view on the impact of the relevant matter on the ResApp Group.

First Court Date means the first day on which an application made to the Court for orders under section 411(1) of the Corporations Act that the Scheme Meeting be convened is heard or, if the application is adjourned for any reason, the day on which the adjourned application is heard.

Government Agency means:

- (a) any Australian or foreign government or governmental or semi-governmental entity or authority including any national, federal, state, county, municipal, local, regional or foreign government, or level, branch, or subdivision thereof;
- (b) any board, ministry (including any government minister and his or her delegate), department, bureau, division, authority, agency, commission, body or other entity entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, importing or taxing authority, power, or function;
- (c) any court, tribunal, or governmental arbitrator or arbitral body;
- (d) any self-regulatory organisation established under statute or other non-governmental regulatory authority or entity or quasi-governmental authority or entity or any securities

exchange and, for the avoidance of doubt, includes ASIC, ASX, ACCC and equivalent bodies in jurisdictions outside Australia;

- (e) any enterprise or instrumentality performing a governmental function; and
- (f) for the purposes of Schedule 2 only, also includes:
 - (i) any multinational or public international organisation or authority;
 - (ii) any government-owned or -controlled institution or entity; and
 - (iii) any political party.

Government Official means:

- (a) any elected or appointed government official (eg. a member of a ministry of health);
- (b) any employee or person acting for or on behalf of a government official, Government Agency, or other enterprise performing a governmental function;
- (c) any political party, candidate for public office, officer, employee, or person acting for or on behalf of a political party or candidate for public office;
- (d) any member of a military or a royal or ruling family, and
- (e) any employee or person acting for or on behalf of a public international organisation (eg. the United Nations).

For clarity, healthcare providers employed by government-owned or -controlled hospitals, or a person serving on a healthcare committee that advises a government, will be considered Government Officials.

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

GST Amount has the meaning given in clause 16.1.

GST Law has the same meaning as in the GST Act.

Headcount Test means the requirement under section 411(4)(a)(ii)(A) of the Corporations Act that the resolution to approve the Scheme at the Scheme Meeting is passed by a majority in number of ResApp Shareholders present and voting, either in person or by proxy.

Implementation Date means the fifth Business Day after the Scheme Record Date or such other date agreed to in writing between Pfizer and ResApp.

Independent Confirmation has the meaning given in [Schedule 6](#).

Independent Expert means an independent expert to be engaged by ResApp.

Independent Expert's Report means a report (including any written updates to such report) of the Independent Expert stating whether or not in its opinion the Scheme is in the best interests of ResApp Shareholders.

Independent Validation Statistician means such person who ResApp and Pfizer agree in writing is the 'Independent Validation Statistician'.

Insolvency Event means, in the case of any entity:

- (a) it ceases, suspends, or threatens to cease or suspend the conduct of all or a substantial part of its business or disposes of or threatens to dispose of all or a substantial part of its assets;

- (b) it stops or suspends, or threatens to stop or suspend, payment of all or a class of its debts;
- (c) it is, or under legislation is presumed or taken to be, insolvent (other than as the result of a failure to pay a debt or Claim the subject of a good faith dispute);
- (d) it has an administrator, controller or similar officer appointed, or any step preliminary to the appointment of such an officer is taken;
- (e) an application or an order is made, proceedings are commenced, or a resolution is passed (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days) for:
 - (i) its winding up, dissolution or administration; or
 - (ii) it entering into an arrangement, compromise or composition with, or assignment for, the benefit of its creditors or a class of them;
- (f) a:
 - (i) receiver, receiver and manager, administrative receiver or similar officer is appointed to;
 - (ii) security interest becomes enforceable or is enforced over; or
 - (iii) distress, attachment or other execution is levied or enforced or applied for over, all or a substantial part of its assets; or
- (g) anything analogous to anything referred to in the above paragraphs, or which has substantially similar effect, occurs with respect to it, including under any foreign law.

Intellectual Property Rights means:

- (a) all rights conferred by statute, contract, common law or in equity and subsisting anywhere in the world in relation to:
 - (i) registered and unregistered copyright;
 - (ii) inventions (including patents, innovation patents and utility models);
 - (iii) confidential information (including the right to enforce an obligation to keep information confidential), trade secrets, Technical Data and Know-how;
 - (iv) registered and unregistered designs;
 - (v) registered and unregistered trademarks;
 - (vi) rights in domain names and URLs;
 - (vii) social media addresses;
 - (viii) circuit layout designs, topography rights and rights in databases, whether or not any of these are registered, registrable or patentable; and
 - (ix) plant variety and plant breeder rights, whether or not any of these are registered, registrable or patentable;
- (b) any other rights resulting from intellectual activity in the industrial, commercial, scientific, literary or artistic fields which subsist or may hereafter subsist; and
- (c) any applications and the right to apply for registration of any of the above, but excluding moral rights, and similar personal rights, which by law are non-assignable.

Integration Committee has the meaning given in clause 6.3(a).

Know-how means information, know-how and techniques (whether or not confidential and in

whatever form held) including:

- (a) formulae, discoveries, design specifications, drawings, data, manuals and instructions;
- (b) customer lists, sales marketing and promotional information;
- (c) business plans and forecasts; and
- (d) technical or other expertise.

Law means any law, statute, rule, regulation, order, judgment or ordinance of any Government Agency, and includes the listing rules of any securities exchange. For the avoidance of doubt, any specific reference to any applicable Law or any portion thereof shall be deemed to include all then-current amendments thereto or any replacement or successor law, statute, standard, ordinance, code, rule, regulation, resolution, promulgation, order, writ, judgment, injunction, decree, stipulation, ruling or determination thereto.

March Results means data related to the performance of the ResApp COVID Algorithm in pilot clinical trials, as reported by ResApp in its ASX announcement dated 22 March 2022 titled '[ResApp announces positive results for a new novel smartphone-based COVID-19 screening test including a reported sensitivity of ninety-two percent \(92%\) \(the **Reported Sensitivity**\) and a reported specificity of eighty percent \(80%\) \(the **Reported Specificity**\)](#)'.

Material Contract means Research, Development and Licence Agreement and each contract designated as such in the Disclosure Letter.

Option Cancellation Deed a deed between ResApp and a holder of ResApp Options under which those parties agree to cancel all of that ResApp Option holder's ResApp Options with effect on the Business Day prior to the Scheme Record Date, conditional on the Scheme becoming Effective, for the Option Consideration (which will be calculated based on the ResApp Options which actually vest).

Option Consideration means-:

- (a) [the amount set out in column 4 of the table in Schedule 5-; or](#)
- (b) [the amount set out in column 5 of the table in Schedule 5 if, not later than the day that is \(unless otherwise agreed in writing by ResApp and Pfizer\) 9 Business Days before the Scheme Meeting, the Qualifying Confirmatory Data Readout Condition has been satisfied or waived by Pfizer in writing.](#)

Order means any decree, judgment, injunction, direction, writ or other order, whether temporary, preliminary or permanent, made or given by a court of competent jurisdiction or by another Government Agency.

Pfizer Break Fee means ~~\$998,795.~~

- (a) [\\$1,255,158; or](#)
- (b) [\\$1,779,573, if the Qualifying Confirmatory Data Readout Condition has been satisfied or waived by Pfizer in writing.](#)

Pfizer Counterproposal has the meaning given in clause 11.5(a)(iii).

Pfizer Group means Pfizer Inc. and each of its Subsidiaries including Pfizer (but excluding, at any time, ResApp and its Subsidiaries to the extent that ResApp and its Subsidiaries are subsidiaries of Pfizer at that time). A reference to a **member of the Pfizer Group** is a reference to Pfizer Inc. or any such Subsidiaries.

Pfizer Information means information about the Pfizer Group provided or approved by Pfizer or any of its Advisers to ResApp in writing for inclusion in the Scheme Booklet, as required by

clauses 5.3(a) and 5.3(g).

Pfizer Party means any member of the Pfizer Group or any officer, employee or Adviser of any of them.

Pfizer Representation and Warranty means a representation and warranty of Pfizer set out in Schedule 1.

Pfizer Subsidiary has the meaning given in clause 2.3(a).

Privacy Commitment means any privacy choices (including opt-out preferences) of data subjects relating to the collection of ResApp Personal Data together and/or obligations contained in any of the ResApp Groups' privacy policies.

Privacy Laws shall mean any and all applicable laws, industry standards of any industry organisation of or in which ResApp or any of its Subsidiaries is a member or otherwise participates, and any and all contractual and other obligations legally binding upon ResApp or any of its Subsidiaries, in each case concerning the collection, use, storage or handling of ResApp Personal Data, email communications or mobile communications, including:

- (a) laws relating to the collection, storage, processing, use, transfer or deletion of ResApp Personal Data;
- (b) laws relating to electronic and mobile communications, text messages, marketing or advertising materials, including unsolicited advertising or communications laws, and laws regarding the "right to be forgotten"; and
- (c) the National Institute of Standards and Technology Risk Management Framework, the United Kingdom Data Protection Act, the Health Insurance Portability and Accountability Act, the Australian Privacy Principles, the European Union General Data Protection Regulation, the EU Directive on Electronic Communications Networks and Services, the Indian Information Technology Act, 2000, Singapore's Personal Data Protection Act, Payment Card Industry Data Security Standards, and the Telephone Consumer Protection Act.

Qualifying Confirmatory Data Readout Condition has the meaning given in Schedule 6.

Regulatory Approval means an approval or consent specified in the Condition Precedent set out in clause 3.1(a).

Relevant Contract has the meaning given in clause 6.4(c).

Reported Sensitivity has the meaning given in the definition of March Results.

Reported Specificity has the meaning given in the definition of March Results.

Representative means, in relation to Pfizer or ResApp:

- (a) a Subsidiary of that party;
- (b) an Adviser of that party or any of their Subsidiaries;
- (c) a director, officer or employee of that party, or of an Adviser or Subsidiary of that party; and
- (d) a consultant, independent contractor, agent or other third-party intermediary, acting on behalf of the party.

Research, Development and License Agreement means the research, development and licensing agreement between Pfizer and ResApp dated on or about the date of this deed.

ResApp Board means the board of directors of ResApp.

ResApp Break Fee means ~~\$998,795.~~

(a) \$1,255,158; or

(b) \$1,779,573, if the Qualifying Confirmatory Data Readout Condition has been satisfied or waived by Pfizer in writing.

ResApp COVID Algorithm means ResApp's COVID-19 cough-based detection tool, which for the purposes of the activities being undertaken in connection with the Qualifying Confirmatory Data Readout has not been retrained on data from the Data Confirmation Study.

ResApp Data means all data collected, generated, received, or otherwise used by or for ResApp or any Subsidiary of ResApp in connection with the development, marketing, delivery, provision, operation, or use of any ResApp Product, including ResApp Personal Data.

ResApp Group means ResApp and each of its Subsidiaries. A reference to a **member of the ResApp Group** is a reference to ResApp or any such Subsidiary.

ResApp Information means all information in the Scheme Booklet other than the Pfizer Information and the Independent Expert's Report.

ResApp Material Adverse Change means any event, circumstance, occurrence or matter which has resulted in, or is reasonably likely to result in, either individually or when aggregated with all such events, circumstances, occurrences or matters a material adverse effect on the assets and liabilities (taken as a whole), financial condition, business or results of operations of the ResApp Group (taken as a whole), other than an event, circumstance, occurrence or matter:

- (a) expressly required or expressly permitted by this deed, the Scheme or the Research, Development and License Agreement;
- (b) arising out of, or directly in connection with the Research, Development and License Agreement, except to the extent such event, circumstance, occurrence or matter arises out of or results from a breach of the Research, Development and License Agreement by ResApp;
- (c) arises out of, or directly in connection with, the Data Confirmation Study or the Independent Confirmation;
- (d) ~~(e)~~ which Pfizer has previously approved or requested in writing;
- (e) ~~(d)~~ Fairly Disclosed in the Disclosure Letter;
- (f) ~~(e)~~ that is (including its impact) within the actual knowledge of Pfizer as at the date of this deed (which does not include mere knowledge of the risk of an event, circumstance, occurrence or matter happening);
- (g) ~~(f)~~ to the extent that it was Fairly Disclosed in an announcement to or filing with ASX or in a documents lodged with ASIC that is publicly available (to the extent not covered by the Disclosure Letter) during the past 1 year period prior to the date of this deed;
- (h) ~~(g)~~ any act of terrorism, civil unrest or similar event occurring on or after the date of this deed, except to the extent that affects ResApp more severely than other Australian businesses;
- (i) ~~(h)~~ any act of God, lightning, storm, flood, fire, earthquake, explosion, cyclone, tidal wave, landslide, or adverse weather conditions occurring on or after the date of this deed, except to the extent that affects ResApp more severely than other Australian businesses;
- (j) ~~(i)~~ arising from the Coronavirus or Covid-19 pandemic (or any mutation, variation or derivative thereof), including the outbreak, escalation or any impact of, or recovery from, the Coronavirus or Covid-19 pandemic (or any mutation, variation or derivative thereof), including in connection with lockdowns, travel restrictions, social distancing and

restrictions, except to the extent that affects ResApp more severely than other Australian businesses;

- (k) ~~(j)~~ arising from any change in any law, or rule or regulation of any Government Agency, or any change in generally accepted accounting standards, after the date of this deed, except to the extent such changes affect ResApp more severely than other Australian businesses; or
- (l) ~~(k)~~ arising from changes in general economic, business or financial market conditions that impact Australian businesses generally, except to the extent such changes affect ResApp more severely than other Australian businesses.

ResApp Option means an option, granted by ResApp, to acquire one or more ResApp Shares detailed in Schedule 5.

ResApp Party means any member of the ResApp Group or any officer, employee or Adviser of any member of the ResApp Group.

ResApp Personal Data means, to the extent regulated by applicable Privacy Laws, any ResApp Data that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual or household, including: name; government-issued identification numbers; health or medical information, including health insurance information; financial account information; passport numbers; user names/email addresses in combination with a password or security code that would allow access to an online account; unique biometric identifiers (e.g., fingerprints, retinal scans, voice print, face scans, or DNA profile); employee ID numbers; date of birth; digital signature; and Internet Protocol (IP) addresses; or any other data that constitutes personal information or personal data under applicable Privacy Laws.

ResApp Product shall mean each product (including software and databases) or service owned, made, marketed, developed, distributed, made available, imported, licensed or sold by or on behalf of ResApp or any of its Subsidiaries.

ResApp Regulated Event means the occurrence of any of the matters set out in Schedule 3, other than an occurrence:

- (a) expressly required or expressly permitted by this deed, the Scheme or the Research, Development and License Agreement;
- (b) arising out of, or directly in connection with, the Research, Development and License Agreement, except to the extent such occurrence arises out of or results from a breach of the Research, Development and License Agreement by ResApp;
- (c) [arises out of, or directly in connection with, Data Confirmation Study or the Independent Confirmation;](#)
- (d) ~~(e)~~ Fairly Disclosed and with specific reference to its exception as a ResApp Regulated Event in the Disclosure Letter; or
- (e) ~~(d)~~ with the prior written consent of Pfizer.

ResApp Registry means Link Market Services Ltd (ABN 54 083 214 537) or any replacement provider of share registry services to ResApp.

ResApp Representation and Warranty means a representation and warranty of ResApp set out in Schedule 2.

ResApp Securities means:

- (a) ResApp Shares and ResApp Options;

- (b) any other shares, options, convertible notes, warrants or other securities which may be or convert into ResApp Shares or other equity interests in ResApp;
- (c) any offers or agreements by an ResApp Group entity to issue or grant, or any rights by a person to call for the issue or grant by an ResApp Group entity, of:
 - (i) any ResApp Shares; or
 - (ii) any other shares, options, performance rights, convertible notes, warrants or other securities which may be or convert into ResApp Shares or other equity interests in ResApp; and
- (d) any rights by a person to call for the issue or grant by an ResApp Group entity of rights which are economically equivalent to:
 - (i) any ResApp Shares or ResApp Options; or
 - (ii) any other shares, options, performance rights, convertible notes, warrants or other securities which may be or convert into ResApp Shares or other equity interests in ResApp.

ResApp Share means a fully paid ordinary share in the capital of ResApp.

ResApp Shareholder means a person who is registered in the ResApp Share Register as a holder of ResApp Shares.

ResApp Share Register means the register of members of ResApp maintained in accordance with the Corporations Act.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between ResApp and the Scheme Shareholders in the form of Annexure A (or such other form agreed to in writing between the parties to this deed).

Scheme Booklet means the scheme booklet to be prepared by ResApp in accordance with clause 5.1(a) and to be approved by the Court and despatched to ResApp Shareholders and which must include the Scheme, an explanatory statement complying with the requirements of the Corporations Act, the Independent Expert's Report, notice of the Scheme Meeting and a proxy form for the Scheme Meeting.

Scheme Consideration has the meaning given in clause 4.2.

Scheme Meeting means the meeting of ResApp Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act.

Scheme Record Date means 7:00pm on the third Business Day after the Effective Date or such other time and date agreed to in writing between the parties.

Scheme Shares means the ResApp Shares on issue as at the Scheme Record Date.

Scheme Shareholder means a person registered in the ResApp Share Register as the holder of one or more Scheme Shares at the Scheme Record Date.

Scheme Shareholder Declaration means a declaration in accordance with the requirements of section 14-225 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) that covers, at least, the period between (and including) the date of this deed and the Implementation Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason, the day on which the adjourned application is heard.

Subsidiary has the meaning given in Part 1.2, Division 6 of the Corporations Act, amended as necessary such that:

- (a) a body corporate or a trust will also be taken to be a subsidiary of an entity if it is controlled by that entity (as defined in section 50AA of the Corporations Act);
- (b) a trust, partnership or fund may be a subsidiary, for the purpose of which a unit, partnership interest or other beneficial interest in the trust, partnership or fund will be regarded as a share (ignoring the operation of section 48(2) of the Corporations Act); and
- (c) an entity may be a subsidiary of a trust, partnership or fund if it would have been a subsidiary if that trust, partnership or fund were a body corporate.

Subsidiary Notification has the meaning given in clause 2.3(a).

Superior Proposal means a bona fide written Competing Proposal received by ResApp that:

- (a) is of the kind referred to in any of paragraph (b), (c) or (d) of the definition of Competing Proposal, other than any licensing of ResApp's Intellectual Property Rights;
- (b) did not result from a breach by ResApp by any of its obligations in clause 11;
- (c) the ResApp Board determines, acting in good faith and in order to satisfy what the ResApp Board considers to be the ResApp Directors' statutory or fiduciary duties, and after having obtained advice from ResApp's external legal and financial advisers:
 - (i) is reasonably capable of being valued and reasonably capable of being completed in accordance with its terms; and
 - (ii) would, if completed substantially in accordance with its terms, result in a transaction that is more favourable to ResApp Shareholders than the Transaction,

in each case taking into account all aspects of the Competing Proposal, including the terms of the Competing Proposal, the price and/or value of the Competing Proposal, any conditions, timing considerations and any other matters affecting the probability of the Competing Proposal being completed in accordance with its terms, the identity, expertise, reputation and financial condition of the person making the proposal, and legal, regulatory and financial matters.

Tax means any tax, Duty, levy, charge, impost, fee, deduction, goods and services tax (including GST), compulsory loan or withholding, that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above.

Technical Data means all research materials, technical reports, test results, analyses, computer programs, computer data bases, computer and software routines, network and topology diagrams and information, working papers, drawings, specifications, formulae, manufacturing processes, recipes, operating procedures and other technical and scientific data and information of whatever kind.

Third Party means any person other than the following:

- (a) Pfizer or any of its Subsidiaries; or
- (b) a consortium, partnership, limited partnership, syndicate or other group in which Pfizer or any of its Subsidiaries has agreed in writing to be a participant.

Timetable means the indicative timetable for the implementation of the Transaction set out in Schedule 4.

Transaction means the acquisition of the Scheme Shares by Pfizer through implementation of the Scheme in accordance with the terms of this deed and the Scheme.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural, and the converse also applies.
- (b) A gender includes all genders.
- (c) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a clause, schedule or annexure is a reference to a clause of, or schedule or annexure to, this deed.
- (f) A reference to an *agreement* or *document* (including a reference to this deed) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this deed or that other agreement or document, and includes the recitals, schedules and annexures to that agreement or document.
- (g) A reference to a party to this deed or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (h) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (i) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (j) A reference to an *agreement* includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a *document* includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- (k) A reference to *dollars* and \$ is to Australian currency.
- (l) All references to time are to Sydney, Australia time.
- (m) Mentioning anything after *includes*, *including*, *for example*, or similar expressions, does not limit what else might be included.
- (n) Nothing in this deed is to be interpreted against a party solely on the ground that the party put forward this deed or a relevant part of it.
- (o) A reference to *officer*, *relevant interest* or *voting power* is to that term as it is defined in the Corporations Act.
- (p) [A reference to 'date of this deed' is to 11 April 2022.](#)

1.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

1.4 Best and reasonable endeavours

A reference to a party using, or obligation on a party to use, its best endeavours or reasonable endeavours or all reasonable endeavours does not oblige that party to:

- (a) pay money:
 - (i) in the form of an inducement or consideration to a third party to procure something (other than the payment of immaterial expenses or costs, including costs of advisers, to procure the relevant thing); or
 - (ii) in circumstances that are commercially onerous or unreasonable in the context of this deed;
 - (b) provide other valuable consideration to or for the benefit of any person; or
 - (c) agree to commercially onerous or unreasonable conditions,
- except where the provision expressly specifies otherwise.

1.5 Consents or approvals

If the doing of any act, matter or thing under this deed is dependent on the consent or approval of a party or is within the discretion of a party, the consent or approval may be given or the discretion may be exercised conditionally or unconditionally or withheld by the party in its absolute discretion unless expressly provided otherwise.

1.6 Knowledge, belief or awareness of ResApp

- (a) Certain statements made in this deed (including certain ResApp Representations and Warranties) are given and made by ResApp only on the basis of its knowledge, belief or awareness. For the purposes of this deed, ResApp's knowledge, belief or awareness is limited to the actual knowledge, belief or awareness of each individual who is part of the Executive Leadership Team, and the knowledge, belief or awareness that such persons ought to have, having made reasonable inquiries. The knowledge, belief or awareness of any person other than the persons referred to in this clause will not be imputed to ResApp.
- (b) None of the persons named in clause 1.6(a) will bear any personal liability in respect of the ResApp Representations and Warranties or otherwise under this deed, except where such person has engaged in wilful misconduct, wilful concealment or fraud.

1.7 Knowledge, belief or awareness of Pfizer

- (a) Certain statements made in this deed (including certain Pfizer Representations and Warranties) are given and made by Pfizer only on the basis of its knowledge, belief or awareness. For the purposes of clause 8.2(c)(vi), Pfizer's knowledge, belief or awareness is limited to the actual knowledge, belief or awareness of Tim McCarthy, Vice President, Head of Digital Medicine and Imaging as at the date of this deed. For all other purposes in this deed, Pfizer's knowledge, belief or awareness is limited to the actual knowledge, belief or awareness of Tim McCarthy, Vice President, Head of Digital Medicine and Imaging as at the date of this deed and the knowledge, belief or awareness that such persons ought to have, having made reasonable inquiries. The knowledge, belief or awareness of any person other than the persons referred to in this clause will not be imputed to Pfizer.
- (b) None of the persons referred to in clause 1.7(a) will bear any personal liability in respect of the Pfizer Representations and Warranties or otherwise under this deed, except where such person has engaged in wilful misconduct, wilful concealment or fraud.

1.8 Listing requirements included as law

A listing rule or business rule of a securities exchange will be regarded as a *law*, and a reference to such a rule is to be taken to be subject to any waiver or exemption granted to a party.

2 Agreement to proceed with Scheme

2.1 ResApp to propose the Scheme

ResApp agrees to propose and implement the Scheme on and subject to the terms of this deed.

2.2 Pfizer to assist

Pfizer agrees to assist ResApp to propose and implement the Scheme, on and subject to the terms of this deed.

2.3 Pfizer nominee

- (a) Pfizer may nominate any wholly-owned Subsidiary of Pfizer (**Pfizer Subsidiary**) to acquire the Scheme Shares under the Scheme by giving written notice to ResApp on or before the date that is five Business Days before the First Court Date (**Subsidiary Notification**).
- (b) If Pfizer nominates a Pfizer Subsidiary to acquire the Scheme Shares under the Scheme, then:
 - (i) references in this deed to Pfizer acquiring the Scheme Shares under the Scheme, or taking any other action under or in respect of the Scheme, are to be read as reference to the Pfizer Subsidiary doing so;
 - (ii) Pfizer must procure that Pfizer Subsidiary complies with its obligations under the Scheme; and
 - (iii) despite clauses 2.3(b)(i) and 2.3(b)(ii), Pfizer will continue to be bound by all of the obligations of Pfizer under this deed and will not be released from any obligations or liabilities under this deed following the Subsidiary Notification. However, ResApp agrees that Pfizer will not be in breach of this deed for failing to discharge an obligation of Pfizer under this deed if the Pfizer Subsidiary fully discharges that obligation.

3 Conditions Precedent and pre-implementation steps

3.1 Conditions precedent

Subject to this clause 3, the Scheme will not become Effective, and the obligations of Pfizer under clause 4.3 are not binding, unless each of the following conditions precedent (the **Conditions Precedent**) is satisfied or waived in accordance with clause ~~3.3(b)(i)~~3.4:

- (a) (**ACCC clearance and other merger control clearances**) before 8.00am on the Second Court Date:
 - (i) Pfizer has received written notice from the ACCC stating, or stating to the effect, that the ACCC does not propose to intervene or seek to prevent the implementation of the Scheme under or by reference to section 50 of the *Competition and Consumer Act 2010* (Cth), which notification is either unconditional or is subject to conditions or undertakings acceptable to Pfizer (acting reasonably), and that notice remains and has not been withdrawn or amended; and

- (ii) In the event that, prior to 8.00am on the Second Court Date, a merger control inquiry is initiated or commenced by any Government Agency in relation to the transactions contemplated by this deed and Pfizer considers merger control clearance from that or another Government Agency is legally required to be obtained (acting reasonably and in good faith following the receipt of written legal advice regarding the merger control clearance) – such clearance has been obtained on an unconditional basis or subject to conditions or undertakings acceptable to Pfizer (acting reasonably), and that clearance remains on foot and has not been withdrawn or amended before 8:00am on the Second Court Date;
- (b) **(ResApp Shareholder approval)** ResApp Shareholders approve the Scheme by the requisite majorities under section 411(4)(a)(ii) of the Corporations Act at the Scheme Meeting;
- (c) **(Independent Expert)** the Independent Expert issues an Independent Expert's Report which concludes that the Scheme is in the best interests of ResApp Shareholders and does not publicly change or withdraw that conclusion before 8.00am on the Second Court Date;
- (d) **(Court approval)** the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act (either unconditionally and without modification or with modifications or conditions consented to by Pfizer in accordance with clause 4.5);
- (e) **(No restraints)** no applicable law, regulation or rule shall have been enacted and no Order shall be in effect as at 8:00am on the Second Court Date (or the intended date for the Second Court Date, but for such law, regulation, rule or Order) that prevents, makes illegal or prohibits the implementation of the Scheme;
- (f) **(No ResApp Material Adverse Change)** no ResApp Material Adverse Change occurs between the date of this deed and 8:00am on the Second Court Date;
- (g) **(No ResApp Regulated Event)** no ResApp Regulated Event occurs between the date of this deed and 8:00am on the Second Court Date;
- (h) **(No breach of ResApp Representations and Warranties)** the ResApp Representations and Warranties are true and correct as at the times and dates specified in clause 8.3; and
- (i) **(No breach of Pfizer Representations and Warranties)** the Pfizer Representations and Warranties are true and correct as at the times and dates specified in clause 8.3; and
- (j) **(ResApp Options)** before 8:00am on the Second Court Date, each holder of ResApp Options has either:
 - (i) exercised the ResApp Options held by them, in accordance with their terms; or
 - (ii) entered into an Option Cancellation Deed,

so that all ResApp Options will either have lapsed, be exercised or cancelled in accordance with clause 4.4 and that no ResApp Options (or any other ResApp Securities other than ResApp Shares) are in existence on or after the Scheme Record Date.

3.2 Best endeavours and co-operation

Without prejudice to any other obligations of the parties under this deed:

- (a) ResApp must use its best endeavours to satisfy, or procure the satisfaction of, the Conditions Precedent in clauses 3.1(f), 3.1(g), 3.1(h) and 3.1(j);
- (b) Pfizer must use its best endeavours to satisfy, or procure the satisfaction of, the Condition Precedent in clause 3.1(i); and

- (c) each party must, to the extent it is within its power to do so, use its best endeavours to satisfy, or procure the satisfaction of, the Conditions Precedent in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e), provided that 'best endeavours' does not oblige Pfizer to:
 - (i) undertake or enter into agreements or agree to the entry of an order or decree with, or provide any undertaking to, any Government Agency, or agree to any behavioural commitments which may involve limiting the conduct of the Pfizer Group or impose positive obligations on the Pfizer Group with respect to its own conduct or third parties, that are not acceptable to Pfizer, acting reasonably;
 - (ii) commit to sell or dispose of, or hold separate or agree to sell or otherwise dispose of, assets, categories of assets or business of the ResApp Group or Pfizer Group;
 - (iii) commit to terminate, amend or replace any existing relationships and contractual rights and obligations of the ResApp Group or Pfizer Group;
 - (iv) terminate any relevant venture or other arrangement of the ResApp Group or Pfizer Group; or
 - (v) effect any other change or restructuring of the ResApp Group or Pfizer Group or their respective assets or businesses.

3.3 Regulatory Approval

- (a) Without limiting the generality of clause 3.2, ResApp must promptly provide Pfizer with all information and assistance reasonably requested by Pfizer and the relevant Government Agency in connection with obtaining a Regulatory Approval.
- (b) Subject to the overriding position that Pfizer retains control over the process for engaging with the ACCC and any other Government Agency for which an application is made seeking Regulatory Approval required to satisfy the Condition Precedent in clause 3.1(a), without limiting the generality of clause 3.2, Pfizer must:
 - (i) prepare and file with the ACCC and other Government Agencies (if applicable) any applications seeking the Regulatory Approval required to satisfy the Condition Precedent in clause 3.1(a), together with all necessary and appropriate information, as soon as practicable after signing this deed and thereafter take all reasonable steps to obtain that Regulatory Approval;
 - (ii) engage in prior consultation in good faith with ResApp as to the content, and supply to ResApp's external counsel copies, of the application and other communications with the ACCC or Government Agency (with the exception of any communications that are of a wholly administrative nature), subject to redactions for information that is commercially sensitive to Pfizer;
 - (iii) consider any reasonable comments or requests of ResApp in relation to such application or other communications in good faith;
 - (iv) keep ResApp's external counsel informed in a timely manner of the status of any discussions or negotiations with a relevant Government Agency regarding the Condition Precedent in clause 3.1(a), subject to redactions for any commercially sensitive information;
 - (v) invite and permit an external counsel representative of ResApp to attend any proposed meeting with the ACCC in connection with the application whether such meeting is to be held in person, by telephone or any other audio or visual link, with the proviso that the representative of ResApp will be required to leave the

- meeting for the duration of the discussion about any commercially sensitive information belonging to Pfizer;
- (vi) with the exception of any communication that is of a wholly administrative nature, promptly provide to ResApp's external counsel an accurate summary of any oral communication between Pfizer and the ACCC to which a representative of ResApp is, for any reason, not present and provide copies of any written communication received by Pfizer from the ACCC in connection with the application, subject to redactions for information that is commercially sensitive to Pfizer; and
 - (vii) provide copies of any expert or third party reports commissioned or obtained by Pfizer, or its external counsel, in connection with its applications, subject to redactions for any information that is commercially sensitive to Pfizer.

3.4 Waiver of Conditions Precedent

- (a) The Conditions Precedent in clauses 3.1(b), 3.1(d) and 3.1(e) are for the benefit of ResApp and Pfizer. Any breach or non-satisfaction of any of the Conditions Precedent in clauses 3.1(b) or 3.1(d) cannot be waived. Any breach or non-satisfaction of the Condition Precedent in clause 3.1(e) may only be waived by Pfizer and ResApp giving their written consent.
- (b) The Conditions Precedent in clauses 3.1(a), 3.1(f), 3.1(g), 3.1(h) and 3.1(j) are for the sole benefit of Pfizer, and any breach or non-satisfaction of those Conditions Precedent may only be waived by Pfizer giving its written consent.
- (c) The Conditions Precedent in clause 3.1(c) and 3.1(i) are for the sole benefit of ResApp, and any breach or non-satisfaction of those Conditions Precedent may only be waived by ResApp giving its written consent.
- (d) A party entitled to waive the breach or non-satisfaction of a Condition Precedent pursuant to this clause 3.4 may do so in its absolute discretion.
- (e) If a waiver by a party of a Condition Precedent is itself expressed to be conditional and the other party accepts the conditions, the terms of the conditions apply accordingly. If the other party does not accept the conditions, the relevant Condition Precedent has not been waived.
- (f) If a party waives the breach or non-satisfaction of a Condition Precedent, that waiver will not preclude it from suing the other party for any breach of this deed constituted by the same event that gave rise to the breach or non-satisfaction of the Condition Precedent.
- (g) Waiver of a breach or non-satisfaction in respect of one Condition Precedent does not constitute:
 - (i) a waiver of breach or non-satisfaction of any other Condition Precedent resulting from the same events or circumstances; or
 - (ii) a waiver of breach or non-satisfaction of that Condition Precedent resulting from any other event or circumstance.

3.5 Notifications

Each party must:

- (a) keep the other party promptly and reasonably informed of the steps it has taken and of its progress towards satisfaction of the Conditions Precedent;

- (b) promptly notify the other party in writing if it becomes aware that any Condition Precedent has been satisfied, in which case the notifying party must also provide reasonable evidence that the Condition Precedent has been satisfied; and
- (c) promptly notify the other party in writing of a failure to satisfy a Condition Precedent or of any fact or circumstance that results in that Condition Precedent becoming incapable of being satisfied or that may result in that Condition Precedent not being satisfied in accordance with its terms.

3.6 Scheme voted down because of Headcount Test

- (a) If the Scheme is not approved by ResApp Shareholders at the Scheme Meeting by reason only of the non-satisfaction of the Headcount Test and ResApp or Pfizer considers, acting reasonably, that the splitting by a holder of ResApp Shares into two or more parcels of ResApp Shares (whether or not it results in any change in beneficial ownership of the ResApp Shares) or some abusive or improper conduct may have caused or materially contributed to the Headcount Test not having been satisfied then ResApp must:
 - (i) apply for an order of the Court contemplated by section 411(4)(a)(ii)(A) of the Corporations Act to disregard the Headcount Test and seek Court approval of the Scheme under section 411(4)(b) of the Corporations Act, notwithstanding that the Headcount Test has not been satisfied; and
 - (ii) make such submissions to the Court and file such evidence as counsel engaged by ResApp to represent it in Court proceedings related to the Scheme, in consultation with Pfizer, considers is reasonably required to seek to persuade the Court to exercise its discretion under section 411(4)(a)(ii)(A) of the Corporations Act by making an order to disregard the Headcount Test.
- (b) If the Court's approval of the Scheme under section 411(4)(b) of the Corporations Act is given, notwithstanding that the Headcount Test has not been satisfied, the Condition Precedent in clause 3.1(b) is deemed to be satisfied for all purposes.

3.7 Failure of Conditions Precedent

- (a) If:
 - (i) there is an event or occurrence that would, or does, prevent any of the Conditions Precedent being satisfied (which is not waived in accordance with this deed by the time or date specified in this deed for the satisfaction of the relevant Condition Precedent); or
 - (ii) there is an event or occurrence that would, or does, prevent any of the Conditions Precedent being satisfied by the earlier of:
 - (A) the time and date specified in this deed for the satisfaction of that Condition Precedent; or
 - (B) the End Date,or such Condition Precedent is otherwise not satisfied by that time and date (and the breach or non-satisfaction which would otherwise occur has not already been waived in accordance with this deed), then either party may serve a written notice on the other party, and the parties must promptly consult in good faith with a view to determining whether:
 - (iii) the Scheme or the Transaction may proceed by way of alternative means or methods;

- (iv) to extend the relevant time or date for satisfaction of the Condition Precedent;
 - (v) to change the First Court Date or to adjourn the application for orders pursuant to section 411(1) of the Corporations Act convening the Scheme Meeting to another date agreed by the parties;
 - (vi) to change the Second Court Date or to adjourn the application for orders pursuant to section 411(4)(b) of the Corporations Act approving the Scheme to another date agreed by the parties; or
 - (vii) to extend the End Date.
- (b) If ResApp and Pfizer are unable to reach agreement under clauses 3.7(a)(iii), 3.7(a)(iv), 3.7(a)(v), 3.7(a)(vi) or 3.7(a)(vii) within five Business Days after the delivery of the notice under that clause or any shorter period ending at 5:00pm on the day before the Second Court Date, either party may terminate this deed by notice in writing to the other party, provided that:
- (i) the Condition Precedent to which the notice relates is for the benefit of that party giving the notice (whether or not the Condition Precedent is also for the benefit of the other party); and
 - (ii) there has been no failure by that party to comply with its obligations under this deed, where that failure directly and materially contributed to the Condition Precedent to which the notice relates becoming incapable of satisfaction, or being breached or not fulfilled before the End Date,
- in which case clause 14.2 will have effect.

3.8 Certificates in relation to Conditions Precedent

- (a) On the Second Court Date each party must provide to the Court a certificate (or such other evidence as the Court may request) confirming (in respect of matters within its knowledge) whether or not as at 8:00am on the Second Court Date the Conditions Precedent have been satisfied or waived in accordance with this deed.
- (b) Each party must provide to the other party a draft of the certificate to be provided by it pursuant to clause 3.8(a) by 5:00pm on the day that is two Business Days prior to the Second Court Date, and must provide to the other party on the Second Court Date a copy of the final certificate or other evidence provided to the Court.

4 Transaction steps

4.1 Scheme

ResApp must propose a scheme of arrangement under which:

- (a) all of the Scheme Shares will be transferred to Pfizer; and
- (b) the Scheme Shareholders will be entitled to receive the Scheme Consideration.

4.2 Scheme Consideration

The **Scheme Consideration** means, in respect of each Scheme Share, ~~a cash amount of \$0.115.~~

- (a) [a cash amount of \\$0.146; or](#)
- (b) [a cash amount of \\$0.207 if, not later than the day that is \(unless otherwise agreed in writing by ResApp and Pfizer\) 9 Business Days before the Scheme Meeting, the](#)

[Qualifying Confirmatory Data Readout Condition has been satisfied or waived by Pfizer in writing.](#)

4.3 Provision of Scheme Consideration

Pfizer undertakes to ResApp (in its own right and as trustee on behalf of the Scheme Shareholders) that, in consideration of the transfer to Pfizer of the Scheme Shares under the terms of the Scheme, on the Implementation Date it will:

- (a) accept that transfer; and
- (b) pay or procure payment of the Scheme Consideration for each Scheme Share in accordance with the Scheme and the Deed Poll.

4.4 ResApp Options

- (a) ResApp must, as soon as possible after the date of this deed, use all best endeavours necessary to ensure that no ResApp Options (or any other ResApp Securities other than ResApp Shares) are in existence on or after the Scheme Record Date.
- (b) Without limiting the generality of clause 4.4(a), ResApp must cause all ResApp Options to:
 - (i) be exercised in accordance with their terms such that the resulting ResApp Shares are issued to the holders of the exercised ResApp Options prior to the Scheme Record Date; or
 - (ii) be cancelled in accordance with an Option Cancellation Deed prior to the Scheme Record Date,

and, if applicable, make any necessary waiver applications or requests for ASX consent under the ASX Listing Rules in respect of the actions under this clause 4.4(b).

- (c) ResApp agrees that:
 - (i) as soon as reasonably practicable after the date of this deed, ResApp must use its reasonable endeavours to procure that ASX either:
 - (A) confirms that rule 6.23 of the ASX Listing Rules does not apply; or
 - (B) grants a waiver from rule 6.23 of the ASX Listing Rules (to the extent required),in connection with any actions to be undertaken by ResApp under this clause 4.4; and
 - (ii) if the confirmation or waiver referred to in clause 4.4(c)(i) is not obtained before the First Court Date, ResApp agrees to seek any approvals that are required from the ResApp Shareholders under rule 6.23 of the ASX Listing Rules in connection with any actions to be undertaken by ResApp under this clause 4.4.
- (d) [Pfizer must provide ResApp the funds required to pay the Option Consideration under the Option Cancellation Deeds. To this end, subject to the Scheme becoming Effective, Pfizer must, by no later than the Business Day before the Implementation Date, deposit \(or procure the deposit\) in cleared funds into a trust account operated by ResApp as trustee for the option holder counter-parties to the Option Cancellation Deeds an amount equal to the aggregate amount of the Option Consideration under the Option Cancellation Deeds for the sole purpose of ResApp paying the Option Consideration under the Option Cancellation Deeds.](#)

4.5 No amendment to Scheme without consent

ResApp must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme without the prior written consent of Pfizer.

4.6 Data Confirmation Study

- (a) ResApp shall use its best endeavours to complete the Data Confirmation Study and deliver the results thereof to Pfizer as promptly as practicable following the Amendment Date and in any event no later than 20 June 2022. In addition, ResApp shall use its best endeavours to deliver the data that is the subject of the Data Confirmation Study to the Independent Statistician as promptly as practicable following the Amendment Date and in any event no later than 14 June 2022 (the **Data Delivery Date**). For clarity, the information that is required to be disclosed to the Independent Statistician on the Data Delivery Date must include a final locked algorithm capable of delivering both the binary outcome and the predictive probabilities for use of such algorithm in the functional environment and all audio files provided by all subjects whose data is included in the Data Confirmation Study.
- (b) Promptly after the Data Delivery Date, ResApp must take all actions reasonably required to enable the Independent Statistician to complete the Independent Confirmation as contemplated herein (including by providing access to data, information or other materials used in the Data Confirmation Study, providing reasonable technical support and granting, or procuring the grant of, any necessary licenses and providing the subject samples requested by the Independent Statistician).
- (c) Each of ResApp and Pfizer must provide all assistance reasonably requested by the Independent Statistician in connection with the performance of the Independent Confirmation, and each of ResApp and Pfizer must use its best endeavours to ensure that the Independent Confirmation is completed and that a report setting forth the results thereof (the **Independent Confirmation Report**) is delivered to ResApp and Pfizer by 20 June 2022.
- (d) The finding of the Data Confirmation Study and the Independent Confirmation (as set out in the Independent Confirmation Report), in each case, of whether the minimum sensitivity and specificity percentages required to support whether or not the Qualifying Confirmatory Data Readout Condition has been satisfied will be binding for purposes of determining the Scheme Consideration under clause 4.2, absent manifest error.

5 Implementation

5.1 ResApp's obligations

ResApp must take all steps necessary to propose and implement the Scheme as soon as is reasonably practicable after the date of this deed and must use best endeavours to ensure that each step in the Timetable is met by the date set out beside that step, including by doing any acts it is authorised and able to do on behalf of ResApp Shareholders and each of the following.

- (a) **(Preparation of Scheme Booklet)** Prepare the Scheme Booklet so that it complies with all applicable laws, including the Corporations Act, ASIC Regulatory Guide 60 and the ASX Listing Rules. The Scheme Booklet must include a statement to the effect that:
 - (i) other than the Pfizer Information and the Independent Expert's Report, the Scheme Booklet has been prepared by ResApp and is the responsibility of ResApp, and that no Pfizer Party assumes any responsibility for the accuracy or completeness of the Scheme Booklet (other than the Pfizer Information); and

- (ii) the Pfizer Information has been provided by Pfizer and is the responsibility of Pfizer, and that no ResApp Party assumes any responsibility for the accuracy or completeness of the Pfizer Information.

The Scheme Booklet and all public announcements by ResApp in relation to the Scheme (other than announcements as to purely administrative matters) must also include the recommendation and statement required under clause 7.

- (b) **(Independent Expert)** Promptly appoint the Independent Expert (if the Independent Expert has not been appointed prior to the date of this deed), and provide all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's Report.
- (c) **(Consultation with Pfizer)** Consult with Pfizer as to the content and presentation of the Scheme Booklet, such consultation to include allowing Pfizer a reasonable opportunity to review and make comments on successive drafts of the Scheme Booklet a reasonable time before its lodgement with ASIC and obtain Pfizer's written consent to the inclusion of the Pfizer Information (including in respect of the form and context in which the Pfizer Information appears in the Scheme Booklet) prior to lodgement of the Scheme Booklet with ASIC. ResApp must consider in good faith any comments on drafts of the Scheme Booklet provided by or on behalf of Pfizer.
- (d) **(Liaison with ASIC)** As soon as reasonably practicable after the date of this deed but no later than 14 days before the First Court Date, and following Pfizer giving confirmation or providing changes as contemplated by clause 5.3(d), provide an advanced draft of the Scheme Booklet to ASIC for its review and approval for the purposes of section 411(2) of the Corporations Act, and to Pfizer, and keep Pfizer reasonably informed of any matters raised by ASIC in relation to the Scheme Booklet (and of any resolution of those matters), and use reasonable endeavours, in consultation with Pfizer, to resolve any such matters (provided that ResApp may not resolve any such matters without the prior written consent of Pfizer to the extent that such matters relate to the Pfizer Information), and provide Pfizer with copies of any material correspondence with ASIC in relation to the Scheme Booklet or the Transaction, and otherwise keep Pfizer informed of any matters raised by ASIC to ResApp in relation to the Scheme or the Transaction.
- (e) **(Indication of intent)** Apply to ASIC no later than 14 days before the First Court Date for a letter indicating whether ASIC proposes to make submissions to the Court, or intervene to oppose the Scheme, on the First Court Date.
- (f) **(Approval of Scheme Booklet)** As soon as practicable after ASIC has provided its indication of intent in accordance with clause 5.1(e), procure that a meeting of the ResApp Board is convened for the purpose of approving the Scheme Booklet for despatch to ResApp Shareholders.
- (g) **(Verification)** Undertake appropriate verification processes in relation to the ResApp Information.
- (h) **(Court direction)** Apply to the Court for orders directing ResApp to convene the Scheme Meeting, and consult with Pfizer as to the content of all relevant originating process, affidavits, submissions and draft minutes of Court orders. Such consultation must include providing Pfizer with a reasonable opportunity to review and comment on the relevant Court documents before they are lodged, and ResApp must consider in good faith any comments provided by or on behalf of Pfizer.
- (i) **(ASIC registration)** Request ASIC to register the Scheme Booklet in the form approved by the Court.

- (j) **(Despatch)** Send the Scheme Booklet to ResApp Shareholders following receipt of Pfizer's written consent to the inclusion of the Pfizer Information in the form and context in which the Pfizer Information appears in such version of the Scheme Booklet.
- (k) **(Update Scheme Booklet)** If, after the Scheme Booklet has been sent to ResApp Shareholders, it becomes aware of information that is:
- (i) not included in the Scheme Booklet and that is:
 - (A) material for disclosure to ResApp Shareholders in deciding whether to approve the Scheme; or
 - (B) required to be disclosed to ResApp Shareholders under any applicable law; or
 - (ii) included in the Scheme Booklet and is misleading or deceptive in a material respect in the form and context in which it appears in the Scheme Booklet, inform ResApp Shareholders of the information in an appropriate and timely manner, in accordance with applicable law. ResApp must consult with Pfizer as to the form and content of any supplementary disclosure before it is made to ResApp Shareholders, and, to the extent reasonably practicable, must provide Pfizer with a reasonable opportunity to review and comment on such disclosure before it is made and must consider in good faith any comments provided by or on behalf of Pfizer. To the extent that any supplementary disclosure relates to (or constitutes) Pfizer Information, it may only be made with Pfizer's prior written consent (not to be unreasonably withheld or delayed).
- (l) **(Promote Transaction)** Participate in efforts reasonably requested by Pfizer to promote the merits of the Transaction and the Scheme Consideration, including, where requested by Pfizer, meeting with key ResApp Shareholders and, in consultation with Pfizer, undertaking reasonable shareholder engagement and proxy solicitation actions [and reasonable media engagement \(including media interviews\) consistent with agreed messaging](#) to encourage ResApp Shareholders to vote on the Scheme in accordance with the recommendation of the ResApp Board, subject to applicable law and ASIC policy.
- (m) **(Scheme Meeting)** Convene the Scheme Meeting to approve the Scheme (in accordance with any orders made by the Court), [and \(unless otherwise agreed in writing by ResApp and Pfizer\) ensure the Scheme Meeting is held at least 10 Business Days after the delivery of the Independent Confirmation \(as set out in the Independent Confirmation Report\) contemplated in clause 4.6\(c\) \(including, if required, procuring one or more adjournments of the Scheme Meeting\)](#).
- (n) **(No objection statement)** Apply to ASIC for the production of a statement in writing pursuant to section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme.
- (o) **(Court approval)** Subject to all Conditions Precedent (other than that in clause 3.1(d)) being (or being reasonably expected to be) satisfied or waived in accordance with this deed, apply to the Court for orders approving the Scheme, and consult with Pfizer as to the content of all relevant affidavits, submissions and draft minutes of Court orders. Such consultation must include providing Pfizer with a reasonable opportunity to review and comment on the relevant Court documents before they are lodged, and ResApp must consider in good faith any comments provided by or on behalf of Pfizer.

- (p) **(Court order)** Lodge with ASIC an office copy of any Court order approving the Scheme by not later than the first Business Day after the day such office copy is received (or such later date as Pfizer may agree in writing).
- (q) **(Representation)** Allow, and not oppose, any application by Pfizer for leave of the Court to be represented by counsel at the Court hearings in relation to the Scheme.
- (r) **(Information)** Provide all necessary information, and procure that the ResApp Registry provides all necessary information, in each case in a form reasonably requested by Pfizer, for the purpose of understanding legal ownership of ResApp Shares and proxy appointments and directions received by ResApp prior to the Scheme Meeting.
- (s) **(Implementation)** If the Scheme becomes Effective:
 - (i) procure ASX to suspend trading in ResApp Shares from the close of trading on the Effective Date;
 - (ii) close the ResApp Share Register at the Scheme Record Date to determine the identity of Scheme Shareholders and their entitlements to the Scheme Consideration; and
 - (iii) subject to Pfizer satisfying its obligations under clause 4.3, execute proper instruments of transfer of the Scheme Shares on behalf of the Scheme Shareholders in favour of Pfizer and procure the registration in the ResApp Share Register of all transfers of Scheme Shares to Pfizer under those instruments on the Implementation Date.
- (t) **(Maintenance of ASX listing)** Maintain ResApp's admission to the official list of ASX and the quotation of ResApp Shares on ASX up to and including the Implementation Date.
- (u) **(Delisting from ASX)** On a date after the Implementation Date to be determined by Pfizer, ResApp must apply to ASX for termination of official quotation of the [AusNet ResApp](#) Shares on ASX and the removal of ResApp from the official list of ASX.

5.2 Appeal process

If the Court refuses to make any orders convening the Scheme Meeting or approving the Scheme:

- (a) ResApp and Pfizer must consult with each other in good faith as to whether to appeal the Court's decision; and
- (b) ResApp must appeal the Court's decision (unless the parties agree otherwise, or an independent senior counsel of the New South Wales bar advises that, in their view, an appeal would have no reasonable prospect of success before the End Date).

5.3 Pfizer's obligations

Pfizer must take all steps necessary to assist ResApp to propose and implement the Scheme as soon as is reasonably practicable and, without limiting the foregoing, must use best endeavours to ensure that each step in the Timetable is met by the date set out beside that step, including by doing each of the following.

- (a) **(Pfizer Information)** Prepare and provide to ResApp the Pfizer Information for inclusion in the Scheme Booklet to comply with all applicable laws, including the Corporations Act, ASIC Regulatory Guide 60 and the ASX Listing Rules relevant to the Pfizer Information and consult with ResApp as to the content and presentation of the Pfizer Information in the Scheme Booklet, such consultation to include allowing ResApp a reasonable opportunity to review and make comments on successive drafts of the Pfizer Information

before lodgement of the Scheme Booklet with ASIC. Pfizer must consider in good faith any comments on drafts of the Pfizer Information provided by or on behalf of ResApp.

- (b) **(Review drafts of Scheme Booklet)** As soon as practicable after delivery, review drafts of the Scheme Booklet prepared by ResApp and provide any comments on those drafts.
- (c) **(Independent Expert information)** Provide all assistance and information reasonably requested by ResApp or by the Independent Expert in connection with the preparation of the Independent Expert's Report.
- (d) **(Confirmation of Pfizer Information)** Before the Scheme Booklet is provided to ASIC pursuant to section 411(2) of the Corporations Act, either:
 - (i) confirm in writing to ResApp that the Pfizer Information in the form and context in which it appears in the Scheme Booklet is not misleading or deceptive in any material respect and does not contain any material omission; or
 - (ii) provide to ResApp the changes required to ensure that the Pfizer Information in the form and context in which it appears in the Scheme Booklet is not misleading or deceptive in any material respect and does not contain any material omission.
- (e) **(Approval and consent to inclusion of Pfizer Information)** As soon as reasonably practicable after the conclusion of the review by ASIC of the Scheme Booklet, confirm in writing to ResApp that Pfizer consents to the inclusion of the Pfizer Information in the Scheme Booklet, in the form and context in which the Pfizer Information appears.
- (f) **(Verification)** Undertake appropriate verification processes in relation to the Pfizer Information.
- (g) **(Update Pfizer Information)** If at any time after the despatch of the Scheme Booklet, Pfizer becomes aware:
 - (i) of new information which, were it known at the time of despatch, should have been included in any Pfizer Information included in that version of the Scheme Booklet; or
 - (ii) that any part of the Pfizer Information included in that version of the Scheme Booklet is misleading or deceptive in any material respect (whether by omission or otherwise),

it must advise ResApp so that ResApp can determine whether supplementary disclosure to ResApp Shareholders is required in accordance with (and subject to the terms of) clause 5.1(k).

- (h) **(Deed Poll)** Before the first Court hearing on the First Court Date, enter into the Deed Poll and deliver it to ResApp.
- (i) **(Court representation)** Procure that it is represented by counsel at the Court hearings convened in relation to the Scheme, at which, through its counsel or solicitors, Pfizer will undertake (if requested by the Court) to do all such things and take all such steps within its power as may be reasonably necessary in order to ensure the fulfilment of its obligations under this deed and the Scheme.
- (j) **(Scheme Consideration)** If the Scheme becomes Effective, provide the Scheme Consideration in the manner and amount contemplated by clause 4.3 and the terms of the Scheme.
- (k) **(Promote Transaction)** Participate in efforts reasonably requested by ResApp to promote the merits of the Transaction and the Scheme Consideration, including, where requested by ResApp, meeting with key ResApp Shareholders.

5.4 Appointment of directors

On and from the Implementation Date, but subject to the Scheme Consideration having been paid by Pfizer in accordance with the Scheme and receipt by ResApp of signed consents to act, ResApp must:

- (a) cause the appointment of the persons nominated by Pfizer as new directors of ResApp and other members of the ResApp Group; and
- (b) procure that all directors on the ResApp Board or the board of another member of the ResApp Group (other than any directors nominated by Pfizer or the new directors of ResApp appointed pursuant to clause 5.4(a)) resign from the ResApp Board or such other board (as applicable).

6 Conduct of business and requests for access

6.1 Conduct of ResApp business

During the period from the date of this deed up to and including the Implementation Date, ResApp must, and must procure that each other ResApp Group entity:

- (a) conduct(s) its business and operations in the ordinary course and substantially consistent (subject to any applicable laws and regulations) with the manner in which each such business and operation has been conducted in the 12 month period prior to the date of this deed and in accordance with all applicable laws, regulations and regulatory approvals in all material respects;
- (b) use(s) its best endeavours to:
 - (i) preserve intact the ResApp Group's current business organisation;
 - (ii) maintain all the material assets of the ResApp Group in the normal course and consistent with past practice;
 - (iii) keep available the services of its officers and key employees; and
 - (iv) preserve the ResApp Group's relationship with Government Agencies, ratings agencies, financiers, customers, suppliers, licensors, licensees, joint venturers and others having business dealings with it;
- (c) take all steps reasonably within its power to ensure that no ResApp Regulated Event occurs;
- (d) maintain(s) (and, where necessary, use reasonable efforts to renew) the policies of insurance held by the ResApp Group to insure any material risk of the ResApp Group that are in force as at the date of this deed and promptly notify Pfizer if any renewal proposal is not accepted by the relevant insurer;

in each case except to the extent:

- (e) required or expressly permitted by this deed or the Scheme;
- (f) which Pfizer has previously approved or requested in writing;
- (g) arises out of, or directly in connection with, the Research, Development and License Agreement, except to the extent the action constitutes or would constitute a breach of the Research, Development and License Agreement by ResApp;
- (h) [arises out of, or directly in connection with, Data Confirmation Study or the Independent Confirmation;](#)

- (i) ~~(h)~~ Fairly Disclosed in the Disclosure Letter and with specific reference to its exception to this clause 6.1;
- (j) ~~(h)~~ which is required by any applicable law, regulation, generally accepted accounting standards, generally accepted accounting principles or by a Government Agency (but for the avoidance of doubt not including as a result of any election or similar action by ResApp or any member of the ResApp Group which is not required by the applicable law, regulation, generally accepted accounting standards, generally accepted accounting principles or Government Agency), provided that, to the extent reasonably practicable, ResApp has consulted with Pfizer in good faith in respect of the proposal to take such action or not take such action (as applicable) and considers any reasonable comments or requests of Pfizer in relation to such proposal in good faith;
- (k) ~~(j)~~ in the case of clause 6.1(a), to reasonably and prudently respond to regulatory or legislative changes (including without limitation changes to subordinate legislation) affecting the business of ResApp or a member of the ResApp Group to a material extent, provided that, to the extent reasonably practicable, ResApp has consulted with Pfizer in good faith in respect of the proposal to take such action or not take such action (as applicable) and considers any reasonable comments or requests of Pfizer in relation to such proposal in good faith; or
- (l) ~~(k)~~ to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property, or a disease epidemic or pandemic, including the outbreak, escalation or any impact of, or recovery from, the Coronavirus or Covid-19 pandemic (or any mutation, variation or derivative thereof)), provided that, to the extent reasonably practicable having regard to the nature of the relevant emergency or disaster, ResApp has consulted with Pfizer in good faith in respect of the proposal to take such action or not take such action (as applicable) and considers any reasonable comments or requests of Pfizer in relation to such proposal in good faith.

6.2 Access to information and co-operation

- (a) **(Provision of access and information)** During the period from the date of this deed up to and including the Implementation Date, ResApp must, and must procure each of its Subsidiaries to, respond to reasonable requests from Pfizer and its Representatives for information concerning the ResApp Group businesses, operations and affairs as soon as reasonably practicable after such requests are made, and give Pfizer and its Representatives reasonable access to ResApp's senior executive team and records, and otherwise provide reasonable co-operation to Pfizer and its Representatives, in each case for the purposes of:
 - (i) the implementation of the Scheme;
 - (ii) integration planning prior to implementation of the Scheme; or
 - (iii) any other purpose that is agreed in writing between the parties.
- (b) **(Limits on ResApp obligations)** The obligations in clause 6.2(a) and clause 6.3 do not require ResApp to:
 - (i) provide any information, access or record to the extent that such information, access or record is the subject of the Research, Development and License Agreement;
 - (ii) do anything which would cause undue disruption to the operation of its business in the ordinary course;

- (iii) require a member of the ResApp Group to take any action that would be reasonably expected to result in an ResApp Group member breaching any applicable law or the entity's constituent documents;
 - (iv) require a member of the ResApp Group to take any action that would breach an obligation to any person (including any confidentiality obligations);
 - (v) provide information to Pfizer concerning the ResApp directors' and management's consideration of the Scheme;
 - (vi) provide any confidential or privileged information or Know-how where the provision of such information or Know-how is, in ResApp's sole discretion (acting reasonably), reasonably likely to cause prejudice to the commercial or legal interests of the ResApp Group taken as a whole, or would be reasonably likely to jeopardise any attorney-client, work product or other legal privilege (provided ResApp must use reasonable endeavours to facilitate the provision of such information without waiving legal professional privilege or on the basis of a limited waiver, such that privilege more generally is not lost); or
 - (vii) provide any competitively sensitive information regarding the conduct of its business unless and until the general nature of the information proposed to be disclosed is discussed with, and approved in writing by, the parties (in consultation with their respective legal counsels).
- (c) The parties acknowledge that all information that is provided pursuant to this clause 6.2 will be provided subject to the terms of the Confidentiality Deed.

6.3 Integration planning

- (a) The parties agree to establish an integration committee comprising an equal number of members from each party (the **Integration Committee**).
- (b) The role of the Integration Committee will be to act as a forum for discussion and planning in respect of the following:
 - (i) implementation of the Scheme;
 - (ii) matters related to integration and transition planning, stakeholder engagement and communications, business operations and functions or processes; and
 - (iii) the process referred to in clause 6.4.
- (c) Each party must ensure that its representatives on the Integration Committee act in good faith in their capacity as members of the Integration Committee with a view to fulfilling the role and objectives of such committee (to the extent within their power).
- (d) The Integration Committee will meet at such times and places as agreed between the members of the Integration Committee from time to time, taking into account the existing roles and duties of ResApp's representatives on the Integration Committee. Meetings may be held via telephone or other forms of technology that provide representatives with an opportunity to participate.
- (e) The members of the Integration Committee may agree to invite other persons to attend meetings of the Integration Committee from time to time.
- (f) From time to time, certain members of the Integration Committee or other representatives of the parties (as agreed between the parties) will meet separately to meetings of the Integration Committee to discuss and progress matters considered or plans developed by the Integration Committee.

- (g) The parties acknowledge and agree that:
- (i) the Integration Committee is a discussion and planning forum only, and the members of the Integration Committee do not have power to bind any party or to give any consent, approval or waiver on behalf of any party;
 - (ii) nothing in this clause 6.3 or elsewhere in this deed requires a party to act at the direction of the other party or is intended to create a relationship of partnership, joint venture or similar between the parties;
 - (iii) nothing in this clause 6.3 or elsewhere in this deed requires a party to take any action that would reasonably be expected to result in an ResApp Group member breaching any applicable law or the entity's constituent documents;
 - (iv) the respective businesses of the Pfizer Group and the ResApp Group are to continue to operate independently and, to the extent they are or may be competitors in relation to the supply or acquisition of any products or services, they will:
 - (A) not share competitively sensitive information unless and until the general nature of the information proposed to be disclosed is discussed with, and approved in writing by, the parties (in consultation with their respective legal counsels); and
 - (B) continue to actively compete in relation to those activities, until (and subject to) implementation of the Scheme; and
 - (v) nothing in this clause 6.3 requires any of ResApp's representatives on the Integration Committee to do anything which would unduly interfere with their responsibilities to ResApp and the ongoing conduct of ResApp's business.

6.4 Change of control consents

As soon as practicable after the date of this deed, in respect of those contracts to which ResApp or another member of the ResApp Group is party and which contain change or control or unilateral termination rights (or similar provisions) that may be triggered by or exercised in response to the implementation of the Transaction (or matters consequential on the implementation of the Transaction including the subsequent delisting of ResApp from the ASX):

- (a) ResApp and Pfizer will discuss in good faith a proposed course of action (which, among other things, will have due regard to applicable legal restrictions) and then (upon mutual agreement of such course of action) ResApp will initiate contact, including joint discussions if required, with the relevant counterparties and request that they provide any consents or confirmations required or appropriate. Pfizer must not contact any counterparties for this purpose without ResApp present or without ResApp's prior written consent (which is not to be unreasonably withheld, conditioned or delayed);
- (b) ResApp must cooperate with, and provide reasonable assistance to, Pfizer to obtain such consents or confirmations as expeditiously as possible, including by promptly providing any information reasonably required by counterparties (but nothing in this clause requires ResApp or Pfizer to incur material expense); and
- (c) provided that ResApp has complied with this clause 6.4 and the relevant contract has been Fairly Disclosed in the Disclosure Letter (**Relevant Contract**), a failure by a member of the ResApp Group to obtain any third party consent or confirmation, or the exercise of a termination right under a Relevant Contract, will not of itself constitute a breach of this deed by ResApp and, together with any consequences that arise, will be disregarded when assessing the operation of any other provision of this deed.

6.5 Information about Employees

ResApp must, prior to the date of despatch of the Scheme Booklet to ResApp Shareholders, provide the following information to Pfizer:

- (a) a listing of all Employees;
- (b) in relation to each Employee – their full name, their address, their date of birth, their employing entity, their job title, their reporting line; their period of service with a member of the ~~Reverb~~ ResApp Group, their employment status (full time, part time, casual or maximum term), visa status (if applicable), whether they are receiving or due to receive workers compensation benefits, applicable modern award, enterprise agreement or other industrial instrument (if any), and accruals of annual leave, long service leave and personal/carer's leave; and
- (c) the material terms of each Employee's terms of employment including remuneration and any other benefits (including commissions, bonuses, profit sharing, shares and share options) paid or conferred on each Employee.

6.6 Directors' and officers' insurance and indemnities

- (a) Subject to the Scheme becoming Effective and the Transaction completing, Pfizer undertakes in favour of ResApp and each person who is a director or officer of a member of the ResApp Group that it will:
 - (i) for a period of seven years from the Implementation Date or until a company ceases to be part of the ResApp Group (whichever is earlier), ensure that the constitutions of ResApp and each other member of the ResApp Group continues to contain such rules as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its current and previous directors and officers against any liability incurred by that person in his or her capacity as a director or officer of the company to any person other than a member of the ResApp Group; and
 - (ii) procure that each member of the ResApp Group complies with any deeds of indemnity, access and insurance made by them prior to the date of this deed (and the general terms of which have been Fairly Disclosed in the Due Diligence Material or the Disclosure Letter) in favour of their respective current and previous directors and officers from time to time and, without limiting the foregoing, ensure that directors' and officers' run-off insurance cover for such directors and officers is maintained, for a period of seven years from the retirement date of each director and officer (and ResApp may, at its election, put in place such run-off insurance and pay any amounts necessary to ensure such maintenance upfront prior to the implementation of the Scheme, provided that it has first obtained Pfizer's prior written consent (not to be unreasonably withheld or delayed)).
- (b) Pfizer acknowledges that, notwithstanding any other provision of this deed, ResApp may, prior to the Implementation Date, enter into arrangements to secure directors' and officers' run-off insurance for up to such seven year period, provided that:
 - (i) the scope of cover of the policy will be on the same or substantially the same terms as the existing insurance policies in place for directors or officers of the ResApp Group at the date of this deed;
 - (ii) ResApp has consulted reasonably and in good faith with Pfizer in relation to the applicable policy prior to securing the relevant policy; and

- (iii) ResApp has used reasonable endeavours to minimise its costs in relation to obtaining the run-off insurance policy; and
- (iv) ResApp acts reasonably and in consultation with Pfizer.
- (c) The undertakings contained in clause 6.6(a) are subject to any Corporations Act restriction and will be read down accordingly.
- (d) ResApp receives and holds the benefit of clause 6.6(a), to the extent it relates to the other ResApp Parties, as trustee for them.
- (e) The undertakings contained in clause 6.6(a) are given until the earlier of the end of the relevant period specified in clause 6.6(a) or the relevant member of the ResApp Group ceasing to be part of the ResApp Group.

7 ResApp Board recommendation

- (a) ResApp represents and warrants to Pfizer that, as at the date of this deed [and the Amendment Date](#):
 - (i) each ResApp Director has confirmed that he or she will act in accordance with clause 7(b); and
 - (ii) the ResApp Board has confirmed by passing a unanimous resolution that it will act in accordance with clause 7(b).
- (b) Subject to clauses 7(c) and 7(d), ResApp must use its best endeavours to ensure that:
 - (i) unless otherwise agreed in writing by the parties, the ResApp Board unanimously recommends that, in the absence of a Superior Proposal and subject to the Independent Expert opining at all times prior to the Second Court Date that the Scheme is in the best interests of ResApp Shareholders, ResApp Shareholders vote in favour of the Scheme at the Scheme Meeting;
 - (ii) the Scheme Booklet and all public announcements by ResApp in relation to the Scheme (other than announcements as to purely administrative matters) will include a statement by the ResApp Board to that the ResApp Board unanimously recommends that, in the absence of a Superior Proposal and subject to the Independent Expert opining at all times prior to the Second Court Date that the Scheme is in the best interests of ResApp Shareholders, ResApp Shareholders vote in favour of the Scheme at the Scheme Meeting;
 - (iii) the Scheme Booklet and all public announcements by ResApp in relation to the Scheme (other than announcements as to purely administrative matters) will include a statement to the effect that each director of ResApp will, in the absence of a Superior Proposal, vote (or procure the voting of) all ResApp Shares held or controlled by him or her in favour of the Scheme at the Scheme Meeting; and
 - (iv) unless otherwise agreed in writing by the parties, a director of ResApp does not change, withdraw, modify or qualify his or her recommendation under clause 7(b)(i) or a statement under clauses 7(b)(ii) or 7(b)(iii) or make a recommendation or statement that is inconsistent with such recommendation or statement (including by making any public statement supporting, endorsing or recommending a Competing Proposal and/or to the effect that he or she no longer supports the Scheme).
- (c) Clause 7(b) will cease to apply in either of the following circumstances:
 - (i) the Independent Expert opines prior to the Scheme Meeting to the effect that the Scheme is not in the best interests of ResApp Shareholders; or

- (ii) ResApp receives a Competing Proposal and the ResApp Board unanimously determines, after all of Pfizer's rights under clause 11.5 have been exhausted, that the Competing Proposal constitutes a Superior Proposal.
- (d) Clause 7(b) (other than clause 7(b)(iii)) will cease to apply in relation to any executive director of ResApp Director, if ResApp receives written advice from an independent senior counsel of the New South Wales bar practising in the field of corporate law, and on the basis of that advice ResApp reasonably determines:
 - (i) the ResApp Director has an interest in the Scheme that renders it inappropriate for them to make or maintain the recommendation under clauses 7(b)(i) and 7(b)(ii); and
 - (ii) the Court would be unlikely to grant an order:
 - (A) under section 411(1) of the Corporations Act directing ResApp to convene the Scheme Meeting; or
 - (B) under sections 411(4)(b) and 411(6) of the Corporations Act approving the Scheme,solely as a result of the interest in clause 7(d)(i),provided that the ResApp Director does not otherwise adversely qualify their recommendation or recommend or endorse a Competing Proposal, whether publicly or otherwise.

8 Representations and warranties

8.1 Pfizer Representations and Warranties

- (a) Pfizer represents and warrants to ResApp (in its own right and separately as trustee or nominee for each of the other ResApp Parties) that each Pfizer Representation and Warranty is true and correct.
- (b) Pfizer must not take or omit to take any action, or allow any action to be taken or omit to be taken, which would cause any Pfizer Representation and Warranty not to be true and correct.
- (c) Pfizer indemnifies ResApp (in its own right and separately as trustee or nominee for each member of the ResApp Group) against, and must pay ResApp on demand the amount of, any losses, liabilities, damages, costs, charges or expenses suffered or incurred by any member of the ResApp Group as a result of, or in connection with, a breach of a Pfizer Representation and Warranty.

8.2 ResApp Representations and Warranties

- (a) ResApp represents and warrants to Pfizer (in its own right and separately as trustee or nominee for each of the other Pfizer Parties) that each ResApp Representation and Warranty is true and correct.
- (b) ResApp must not take or omit to take any action, or allow any action to be taken or omit to be taken, which would cause any ResApp Representation and Warranty not to be true and correct, except any action which arises out of, or directly in connection with, the Research, Development and License Agreement.
- (c) Pfizer acknowledges and agrees that the ResApp Representations and Warranties and the ResApp indemnity under clause 8.2(d) are given subject to those matters which:

- (i) are Fairly Disclosed under or arise out of, or directly in connection with, the Research, Development and License Agreement, except to the extent there has been a breach of the Research, Development and License Agreement;
 - (ii) are expressly provided for in this deed or the Research, Development and License Agreement;
 - (iii) [arises out of, or directly in connection with, Data Confirmation Study or the Independent Confirmation;](#)
 - (iv) ~~(iii)~~ are Fairly Disclosed and with specific reference to its exception to the applicable Representation and Warranty in the Disclosure Letter;
 - (v) ~~(iv)~~ have been Fairly Disclosed to ASX within the one year period prior to the date of this deed; or
 - (vi) ~~(v)~~ would have been known to Pfizer if it (or its representatives) had conducted the following searches in respect of the ResApp Group:
 - (A) a search conducted on 8 April 2022 of public records maintained by ASIC;
 - (B) searches of the registers of the following courts:
 - (1) High Court of Australia, Federal Court of Australia, Supreme Court of Victoria, Supreme Court of Queensland, Supreme Court of South Australia and Supreme Court of the Australian Capital Territory – in each case as at 9 March 2022;
 - (2) Supreme Court of New South Wales - as at 15 March 2022;
 - (3) Supreme Court of Tasmania - as at 17 March 2022;
 - (4) Supreme Court of Western Australia - as at 18 March 2022; and
 - (5) Supreme Court of the Northern Territory - as at 11 March 2022;
 - (C) a search conducted on 8 March 2022 of the Personal Property Securities Register maintained under the *Personal Property Securities Act 2009* (Cth);
 - (D) a search conducted on 8 April 2022 of WIPO PATENTSCOPE database for all patents and patents applications owned by any member of the ResApp Group; and
 - (E) a search conducted on 8 April 2022 of WIPO's Global Brand Database for all trademarks owned by any member of the ResApp Group; and
 - (vii) ~~(vi)~~ are within the actual knowledge of Pfizer as at the date of this deed.
- (d) ResApp indemnifies Pfizer (in its own right and separately as trustee or nominee for each member of the Pfizer Group) against, and must pay Pfizer on demand the amount of, any losses, liabilities, damages, costs, charges or expenses suffered or incurred by any member of the Pfizer Group as a result of, or in connection with, a breach of an ResApp Representation and Warranty.

8.3 Timing of representations and warranties

Unless expressed to be given at a particular time or during a particular period (in which case it is given at that time or during that period), each Pfizer Representation and Warranty and each ResApp Representation and Warranty is given:

- (a) at the date of this deed;

- (b) on the date of the Scheme Booklet;
- (c) on the date of the Scheme Meeting; and
- (d) at 8:00am on the Second Court Date.

8.4 Survival of representations

Each Pfizer Representation and Warranty and ResApp Representation and Warranty and the indemnities in clauses 8.1(c) and 8.2(d):

- (a) is severable; and
- (b) survives the termination of this deed (but does not survive, and will be taken to have no further force or effect following, implementation of the Scheme).

9 Releases

9.1 ResApp Parties

- (a) Without limiting Pfizer's rights under clause 12, Pfizer releases its rights against, and agrees with ResApp that it will not make a Claim against, any ResApp Party (other than ResApp) in connection with:
 - (i) any breach of any representation, covenant and warranty of ResApp in this deed; or
 - (ii) any disclosure made (at any time) by any ResApp Party that contains any statement which is false or misleading whether in content or by omission, except to the extent the relevant ResApp Party has not acted in good faith or has acted fraudulently or has engaged in wilful misconduct or has caused or contributed to a wilful material breach of this deed.
- (b) This clause 9.1 is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. ResApp receives and holds the benefit of this clause as trustee for each other ResApp Party.

9.2 Pfizer Parties

- (a) Without limiting its rights under clause 12, ResApp releases its rights against, and agrees with Pfizer that it will not make a Claim against, any Pfizer Party (other than Pfizer) in connection with:
 - (i) any breach of any representation, covenant and warranty of Pfizer in this deed; or
 - (ii) any disclosure made (at any time) by any Pfizer Party that contains any statement which is false or misleading whether in content or by omission, except to the extent that the relevant Pfizer Party has not acted in good faith or has acted fraudulently or has engaged in wilful misconduct or has caused or contributed to a wilful material breach of this deed.
- (b) This clause 9.2 is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. Pfizer receives and holds the benefit of this clause as trustee for each other Pfizer Party.

10 Public announcements

10.1 Announcement of the Transaction

Immediately after the execution of this deed [and the Amendment Date](#), ResApp must issue a public announcement in a form previously agreed to in writing between the parties. The ResApp announcement must include:

- (a) a unanimous recommendation by the directors of ResApp to ResApp Shareholders consistent with that set out in clause 7(b)(i) (unless otherwise agreed by the parties in writing); and
- (b) statements consistent with that set out in clauses 7(b)(ii) and 7(b)(iii), although such statement will also be subject to the Independent Expert opining that the Scheme is in the best interests of ResApp Shareholders.

10.2 Other public announcements

Each party must:

- (a) prior to making any public announcement or disclosure of or in relation to the Transaction, to the extent reasonably practicable and lawful, consult with the other party as to the timing, form and content of that announcement or disclosure, including by giving the other party a reasonable opportunity to review the draft and taking into account all reasonable comments from them on the draft; and
- (b) not make any such public announcement or disclosure prior to such consultation, provided that any Party that is required to make disclosure by Law with respect to the Transaction shall use its commercially reasonable efforts to give the other party prior oral or written notice and a reasonable opportunity for it and its legal counsel to review or comment on the disclosure or filing (other than with respect to confidential information of the disclosing party contained in such disclosure or filing). The party making such disclosure required by Law shall give reasonable consideration to any comments made by the other party or its legal counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure or filing. If such prior notice is not possible, the disclosing party shall give such notice promptly following the making of such disclosure or filing.

11 Exclusivity

11.1 No current discussions regarding a Competing Proposal

ResApp represents and warrants that, as at the date of this deed, neither it nor any of its Representatives are in any negotiations or discussions, in respect of any Competing Proposal.

11.2 No-shop and no talk

During the Exclusivity Period, ResApp must not, and must ensure that each of its Representatives, does not, directly or indirectly:

- (a) **(no shop)** solicit, invite, encourage or initiate (including by the provision of non-public information to any Third Party) any Competing Proposal, or any enquiries, proposal, negotiations or discussions with any Third Party in relation to, or that may reasonably be expected to encourage or lead to, any Competing Proposal, or communicate any intention to do any of those things; and
- (b) **(no talk or due diligence access)** subject to clause 11.3:

- (i) enter into, continue or participate in negotiations or discussions with, or negotiate or enter into any agreement, arrangement or understanding with, any Third Party in relation to, or that may reasonably be expected to encourage or lead to, any Competing Proposal; or
- (ii) disclose or otherwise make available to any Third Party, or permit any Third Party to receive, any non-public information relating to ResApp or any of its Subsidiaries in connection with, or which may reasonably be expected to encourage or lead to, such Third Party formulating, developing or finalising, or assisting in the formulation, development or finalisation of, any Competing Proposal; or
- (iii) communicate any intention to do any of those things.

11.3 Limitation to no-talk and no-due diligence

Clause 11.2(b) does not prevent ResApp from taking or omitting to take any action in relation to a Competing Proposal (which was not solicited, invited, encouraged or initiated in breach of clause 11.2(a)), provided that the ResApp Board has first determined, in good faith, and in what the ResApp Board considers to be in the interests of ResApp and its shareholders, and after receiving advice from its external financial and external legal Advisers, that:

- (a) such Competing Proposal is, or could reasonably be expected to become, a Superior Proposal; and
- (b) compliance with clause 11.2(b) would, or would be reasonably likely to, constitute a breach of any of the fiduciary or statutory duties of the directors of ResApp.

11.4 Notification by ResApp

During the Exclusivity Period, ResApp must as soon as possible (and in any event within 24 hours) give Pfizer notice in writing if it, or any of its Representatives receives a Competing Proposal (or any approach, inquiry or proposal made by any person to initiate any discussions or negotiations that concern, or that could reasonably be expected to lead to, a Competing Proposal, or receives any request from a Third Party for any non-public information relating to the ResApp Group or any of its businesses or operations in connection with or to assist in the development of a Competing Proposal). Such notice must include the identity of the relevant person making, proposing or otherwise involved in the relevant Competing Proposal, together with all material terms and conditions of the relevant Competing Proposal (including price and form of consideration, value of any non-cash component of the consideration, proposed deal protection provisions, any break or reimbursement fee, proposed timing and conditions precedent), in each case only to the extent known to ResApp.

11.5 Pfizer matching right

- (a) Without limiting clause 11.2, during the Exclusivity Period, ResApp must not, and must procure that each of its Subsidiaries do not, enter into any legally binding agreement, arrangement or understanding pursuant to which ResApp or any Subsidiary of ResApp agrees to undertake or give effect to a Competing Proposal, unless:
 - (i) the Competing Proposal is in a form which is able to be accepted by ResApp so as to give rise to a legally binding agreement, and the ResApp Board determines that the Competing Proposal is a Superior Proposal;
 - (ii) ResApp has provided Pfizer with a notice stating that it is given for the purposes of this clause 11.5 and setting out:

- (A) all the material terms and conditions of the Competing Proposal (including, but not limited to, price, form of consideration, value of any non-cash component of the consideration, proposed deal protection provisions, any break or reimbursement fee, proposed timing and any conditions precedent);
 - (B) if the form of consideration being proposed under the Competing Proposal is not cash, or the consideration includes a component that is not cash (which may, for example, be in the form of shares in the competing bidder), or the Competing Proposal includes other features which affect its value, the cash equivalent value per ResApp Share that the ResApp Board considers the Competing Proposal to be worth, and guidance as to any other terms and conditions that Pfizer would need to propose to ResApp in order to provide a matching outcome for ResApp Shareholders as a whole as compared with the Competing Proposal; and
 - (C) the identity of the Third Party making the Competing Proposal;
- (iii) ResApp has given Pfizer five Business Days after the date of the provision of the notice referred to in clause 11.5(a)(ii) to announce or provide to ResApp a counter proposal to the Competing Proposal (**Pfizer Counterproposal**); and
- (iv) either:
- (A) Pfizer has not announced or provided to ResApp a Pfizer Counterproposal by the expiry of the five Business Day period in clause 11.5(a)(iii); or
 - (B) Pfizer has announced or provided to ResApp a Pfizer Counterproposal by the expiry of the five Business Day period in clause 11.5(a)(iii) that the ResApp Board, acting reasonably and in good faith, determines would not provide a matching or superior outcome for ResApp Shareholders as a whole compared with the Competing Proposal, taking into account all of the terms and conditions of the Pfizer Counterproposal.
- (b) If Pfizer announces or provides to ResApp a Pfizer Counterproposal by the expiry of the five Business Day period in clause 11.5(a)(ii), ResApp must procure that the ResApp Board considers the Pfizer Counterproposal and if the ResApp Board, acting reasonably and in good faith, determines that the Pfizer Counterproposal would provide a matching or superior outcome for ResApp Shareholders as a whole compared with the Competing Proposal, taking into account all of the terms and conditions of the Pfizer Counterproposal, then ResApp and Pfizer must use their best endeavours to agree the amendments to this deed, the Scheme and the Deed Poll (as applicable) that are reasonably necessary to reflect the Pfizer Counterproposal and to implement the Pfizer Counterproposal, in each case as soon as reasonably practicable, and ResApp must use its best endeavours to procure that each ResApp director continues to recommend the Transaction (as modified by the Pfizer Counterproposal) to ResApp Shareholders in accordance with clause 7.
- (c) For the purposes of this clause 11.5:
- (i) each successive material variation or amendment to a Competing Proposal will constitute a new Competing Proposal; and
 - (ii) for the avoidance of doubt, the process set out in this clause 11.5 must again be followed in respect of any such new Competing Proposal.

11.6 Compliance with law

- (a) This clause 11 imposes obligations on ResApp only to the extent that the performance of all or part of those obligations:
- (i) does not constitute unacceptable circumstances as declared by the Australian Takeovers Panel; and
 - (ii) is not determined to be unlawful by a court (including by virtue of it being a breach of the ResApp Board's fiduciary or statutory duties),
- subject to all proper avenues of appeal and review, judicial and otherwise, having been exhausted.
- (b) The parties must not make, or cause or permit to be made, any application to the Australian Takeovers Panel or a court for or in relation to a declaration or determination of a kind referred to in clause 11.6(a) and, in the event that any such application is made by a Third Party, must take all reasonable steps (including by making submissions against the declaration or determination) to ensure that any such determination is not made or applies to the minimum extent possible.

11.7 Normal provision of information

Nothing in this clause 11 prevents a party from:

- (a) providing information to its Representatives for the purpose of implementing the Transaction;
- (b) providing information to any Government Agency for the purpose of implementing the Transaction;
- (c) providing information to its auditors, customers, financiers, joint venturers and suppliers acting in that capacity in the ordinary course of business;
- (d) providing information required to be provided by law, including to satisfy its obligations of disclosure under the ASX Listing Rules or to any Government Agency;
- (e) making presentations to, and responding to enquiries from, brokers, portfolio investors, analysts, institutional investors and institutional lenders in the ordinary course in relation to its business generally; or
- (f) engaging with its shareholders (in their capacity as a shareholder) in the ordinary course and consistent with past practice, in relation to ResApp Group, provided such engagement does not relate to ResApp soliciting, inviting, encouraging or initiating an actual or proposed or potential Competing Proposal.

12 Break fee

12.1 Background

This clause 12 has been agreed to in circumstances where:

- (a) ResApp and Pfizer believe the implementation of the Scheme will provide significant benefits to ResApp, Pfizer and their respective shareholders, and acknowledge that, if they enter into this deed and the Scheme is subsequently not implemented, each will have incurred significant costs, including significant opportunity costs;
- (b) Pfizer has requested provision be made for the payment outlined in this clause 12, without which Pfizer would not have entered into this deed;

- (c) the ResApp Board believes that it is appropriate to agree to the payments referred to in this clause 12 to secure Pfizer's entry into this deed; and
- (d) each party has received separate legal advice in relation to this deed and the operation of this clause 12.

The parties acknowledge and agree that the costs actually incurred by Pfizer as referred to in this clause 12 will be of such nature that they cannot be accurately ascertained, but that the ResApp Break Fee is a genuine and reasonable pre-estimate of the minimum cost and loss that would actually be suffered by Pfizer.

12.2 Payment of ResApp Break Fee

Subject to clauses 12.3 and 12.6, ResApp must pay Pfizer (or another entity as nominated by the Pfizer) the ResApp Break Fee if:

- (a) during the Exclusivity Period, any director of ResApp:
 - (i) fails to make the recommendation under clause 7(b)(i) (unless otherwise agreed by the parties in writing) or statement under clause 7(b)(iii);
 - (ii) withdraws or adversely changes, modifies or qualifies their recommendation that ResApp Shareholders vote in favour of the Scheme at the Scheme Meeting (unless the withdrawal, change, modification or qualification was otherwise agreed by the parties in writing); or
 - (iii) recommends, supports or endorses a Competing Proposal, including by making a public statement recommending that ResApp Shareholders accept or vote in favour of a Competing Proposal of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions) during the Exclusivity Period,

other than in circumstances where the Independent Expert concludes that the Scheme is not in the best interests of ResApp Shareholders (except in circumstances where the Independent Expert reaches that conclusion as a result of a Competing Proposal);
- (b) during the Exclusivity Period a Competing Proposal is announced by a Third Party or notified to ResApp (whether or not such proposal is stated to be subject to any pre-conditions) and, within twelve months after that occurring or after ResApp has given Pfizer the last of all notices under clause 11.5(a)(ii) in relation to that Competing Proposal (whichever is later), any Third Party:
 - (i) completes a transaction of the kind referred to in paragraph (b), (c) or (d) of the definition of Competing Proposal; or
 - (ii) has a relevant interest in at least 50% of ResApp Shares under a transaction that is or has become wholly unconditional; or
- (c) Pfizer terminates this deed under:
 - (i) clause 14.1(a)(i); or
 - (ii) clause 14.1(b), other than in circumstances where the Independent Expert concludes that the Scheme is not in the best interests of ResApp Shareholders (except in circumstances where the Independent Expert reaches that conclusion as a result of a Competing Proposal).

12.3 Payment conditions

- (a) Notwithstanding the occurrence of an event referred to in clause 12.2, no amount is payable under clause 12.2(a) or 12.2(c) if, prior to the event occurring, ResApp was entitled to terminate this deed under clause 14.1(a)(i).
- (b) Without limiting clause 12.3(a), if an event referred to in clause 12.2(a) occurs no amount is payable under clause 12.2 unless Pfizer has terminated this deed under clause 14.1(b) or the Scheme has failed to become Effective by the End Date.
- (c) Despite anything to the contrary in this deed, the ResApp Break Fee will not be payable to Pfizer if the Scheme becomes Effective, notwithstanding the occurrence of an event referred to in clause 12.2 and, if the ResApp Break Fee has already been paid it must be refunded by Pfizer within five Business Days after the Scheme becomes Effective.
- (d) ResApp can only ever be liable to pay the ResApp Break Fee once.

12.4 Timing of payment

ResApp must pay Pfizer the ResApp Break Fee, if it is payable pursuant to this clause 12, within five Business Days after receiving a written notice from Pfizer setting out the relevant circumstances and requiring payment of the ResApp Break Fee.

12.5 Nature of payment

ResApp acknowledges that the ResApp Break Fee represents a reasonable amount to compensate the Pfizer for the following:

- (a) advisory costs (including costs of Advisers other than success fees);
- (b) costs of management and directors' time;
- (c) out-of-pocket expenses; and
- (d) opportunity costs incurred in pursuing the Transaction or in not pursuing other alternative acquisitions or strategic initiatives which could have been developed to further business and objectives.

12.6 Compliance with law

- (a) This clause 12 imposes obligations on ResApp and Pfizer only to the extent that the performance of all or part of those obligations:
 - (i) does not constitute unacceptable circumstances as declared by the Australian Takeovers Panel; and
 - (ii) is not determined to be unlawful by a court (including by virtue of it being a breach of the fiduciary or statutory duties of the directors of ResApp or Pfizer), subject to all proper avenues of appeal and review, judicial and otherwise, having been exhausted.
- (b) The parties must not make, or cause or permit to be made, any application to the Australian Takeovers Panel or a court for or in relation to a declaration or determination of a kind referred to in clause 12.6(a), or for or in relation to a declaration or determination which would reduce or impair Pfizer's rights under clause 11 or this clause 12 of this deed.

12.7 Limitation of liability

- (a) Notwithstanding any other provision of this deed, but subject to clause 12.7(b):

- (i) the maximum aggregate liability of ResApp to Pfizer under or in connection with this deed including in respect of any breach of this deed will be the amount of the ResApp Break Fee;
 - (ii) a payment by ResApp of the ResApp Break Fee in accordance with this clause 12 represents the sole and absolute liability of ResApp to Pfizer under or in connection with this deed and no further damages, fees, expenses or reimbursements of any kind will be payable by ResApp to Pfizer in connection with this deed; and
 - (iii) the amount of the ResApp Break Fee payable to Pfizer under this clause 12 shall be reduced by the amount of any loss or damage recovered by Pfizer in relation to a breach of any other clause of this deed.
- (b) Clause 12.7(a) does not limit the liability of ResApp under or in connection with this deed in respect of any fraud or wilful material breach of this deed by ResApp.

13 Pfizer Break fee

13.1 Background

This clause 13 has been agreed to in circumstances where:

- (a) ResApp and Pfizer believe the implementation of the Scheme will provide significant benefits to ResApp, Pfizer and their respective shareholders, and acknowledge that, if they enter into this deed and the Scheme is subsequently not implemented, each will have incurred significant costs, including significant opportunity costs;
- (b) ResApp has requested provision be made for the payment outlined in this clause 13, without which ResApp would not have entered into this deed;
- (c) the Pfizer Board believes that it is appropriate to agree to the payments referred to in this clause 13 to secure ResApp's entry into this deed; and
- (d) each party has received separate legal advice in relation to this deed and the operation of this clause 13.

The parties acknowledge and agree that the costs actually incurred by ResApp as referred to in this clause 13 will be of such nature that they cannot be accurately ascertained, but that the Pfizer Break Fee is a genuine and reasonable pre-estimate of the minimum cost and loss that would actually be suffered by ResApp.

13.2 Payment of Pfizer Break Fee

Subject to clauses 13.3 and 13.6, Pfizer must pay ResApp (or another entity as nominated by the ResApp) the Pfizer Break Fee if ResApp terminates this deed under:

- (a) clause 14.1(a)(i); or
- (b) clause 14.1(a)(ii) due to failure to satisfy the Condition Precedent in clause 3.1(a).

13.3 Payment conditions

- (a) Notwithstanding the occurrence of an event referred to in clause 13.2, no amount is payable under clause 13.2 if, prior to the event occurring, Pfizer was entitled to terminate this deed under clause 14.1(a)(i) or 14.1(b).
- (b) Despite anything to the contrary in this deed, the Pfizer Break Fee will not be payable to ResApp if the Scheme becomes Effective, notwithstanding the occurrence of an event referred to in clause 13.2 and, if the Pfizer Break Fee has already been paid it must be refunded by ResApp within five Business Days after the Scheme becomes Effective.

- (c) Pfizer can only ever be liable to pay the Pfizer Break Fee once.

13.4 Timing of payment

Pfizer must pay ResApp the Pfizer Break Fee, if it is payable pursuant to this clause 13, within five Business Days after receiving a written notice from ResApp setting out the relevant circumstances and requiring payment of the Pfizer Break Fee.

13.5 Nature of payment

Pfizer acknowledges that the Pfizer Break Fee represents a reasonable amount to compensate ResApp for the following:

- (a) advisory costs (including costs of Advisers other than success fees);
- (b) costs of management and directors' time;
- (c) out-of-pocket expenses; and
- (d) opportunity costs incurred in pursuing the Transaction or in not pursuing other alternative acquisitions or strategic initiatives which could have been developed to further business and objectives.

13.6 Compliance with law

- (a) This clause 13 imposes obligations on ResApp and Pfizer only to the extent that the performance of all or part of those obligations:
 - (i) does not constitute unacceptable circumstances as declared by the Australian Takeovers Panel; and
 - (ii) is not determined to be unlawful by a court (including by virtue of it being a breach of the fiduciary or statutory duties of the directors of ResApp or Pfizer), subject to all proper avenues of appeal and review, judicial and otherwise, having been exhausted.
- (b) The parties must not make, or cause or permit to be made, any application to the Australian Takeovers Panel or a court for or in relation to a declaration or determination of a kind referred to in clause 13.6(a), or for or in relation to a declaration or determination which would reduce or impair ResApp's rights under this clause 13 of this deed.

13.7 Limitation of liability

- (a) Notwithstanding any other provision of this deed, but subject to clause 13.7(b):
 - (i) the maximum aggregate liability of Pfizer to ResApp under or in connection with this deed including in respect of any breach of this deed will be the amount of the Pfizer Break Fee;
 - (ii) a payment by Pfizer of the Pfizer Break Fee in accordance with this clause 13 represents the sole and absolute liability of Pfizer to ResApp under or in connection with this deed and no further damages, fees, expenses or reimbursements of any kind will be payable by Pfizer to ResApp in connection with this deed; and
 - (iii) the amount of the Pfizer Break Fee payable to ResApp under this clause 13 shall be reduced by the amount of any loss or damage recovered by ResApp in relation to a breach of any other clause of this deed.
- (b) Clause 13.7(a) does not limit the liability of Pfizer under or in connection with this deed in respect of any fraud or wilful material breach of this deed by Pfizer.

14 Termination

14.1 General rights

- (a) Either party (or, where relevant, the party specified below) may terminate this deed by written notice to the other at any time before 8.00am on the Second Court Date:
- (i) if:
 - (A) the other party is in material breach of any provision of this deed (including any Pfizer Representation or Warranty or ResApp Representation and Warranty (other than in circumstances where ResApp would not be liable for such breach under clause 8.2(c));
 - (B) the party wishing to terminate has given written notice to the other setting out the relevant circumstances and stating an intention to terminate this deed; and
 - (C) the relevant circumstances continue to exist for five Business Days from the time the notice of intention to terminate is given (or any shorter period ending at 5:00pm on the Business Day before the Second Court Date); or
 - (ii) in the circumstances set out in, and in accordance with, clause 3.7(b).
- (b) Pfizer may terminate this deed by written notice to ResApp at any time before 8:00am on the Second Court Date if any director of ResApp:
- (i) fails to provide the recommendation under clause 7(b)(i) (unless otherwise agreed by the parties in writing) or statement under clause 7(b)(iii);
 - (ii) has changed, withdrawn or adversely modified or qualified, or made a public statement that is inconsistent with, their recommendation that ResApp Shareholders vote in favour of the Scheme at the Scheme Meeting (unless the withdrawal, change or modification or qualification was otherwise agreed by the parties in writing) or statement under clause 7(b)(iii); or
 - (iii) has made a statement indicating that they no longer recommend the Transaction or recommending, supporting or endorsing another transaction (including any Competing Proposal).
- (c) Without limiting ResApp's obligations under clause 7 and 11.5, ResApp may terminate this deed by written notice to Pfizer at any time before 8:00am on the Second Court Date if at least a majority of the directors of ResApp withdraw their recommendation that ResApp Shareholders vote in favour of the Scheme at the Scheme Meeting in the manner permitted by clause 7(c).

14.2 Effect of termination

If this deed is terminated by a party under clause 3.7(b) or 14.1, this deed will be of no force or effect, without any liability or obligation on the part of any party, other than in relation to rights and obligations that accrued before termination and the provisions of this clause 14 and of clauses 1, 8.4, 9, 10, 12, 13, 15, 16, 17 and 18, which will remain in force after the termination.

14.3 Termination by written agreement

The parties may terminate this deed by another written agreement between them.

15 Confidentiality

ResApp and Pfizer acknowledge and agree that the Confidentiality Deed:

- (a) continues to operate in full force and effect after the date of this deed; and
 - (b) survives any termination of this deed,
- in each case subject to, and in accordance with, the terms of the Confidentiality Deed.

16 GST

16.1 Recovery of GST

If GST is or becomes payable, or notionally payable, on a supply made under or in connection with this deed, the party providing the consideration for that supply must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the **GST Amount**) as calculated by the party making the supply (the **Supplier**) in accordance with the GST Law. Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time and in the same manner that the other consideration for the supply is provided. This clause 16 does not apply to the extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

16.2 Liability net of GST

Notwithstanding any other provision in this deed, where any indemnity, reimbursement or similar payment under this deed is based on any cost, expense or other liability incurred by a party, it may be reduced by any input tax credit entitlement, or notional input tax credit entitlement, of that party (or its representative member) in relation to the relevant cost, expense or other liability.

16.3 Adjustment events

If an adjustment event occurs in relation to a supply under or in connection with this deed, the GST Amount will be recalculated in accordance with the GST Law to reflect that adjustment and an appropriate payment will be made between the parties and the Supplier shall issue an adjustment note to the recipient within 10 Business Days after becoming aware of the occurrence of the adjustment event.

16.4 Survival

This clause 16 will continue to apply after expiration or termination of this deed.

16.5 Definitions

Unless the context requires otherwise, words used in this clause 16 that have a specific meaning in the GST Law have the same meaning in this clause 16.

17 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this deed:

- (a) must be in writing and signed by a person duly authorised by the sender;
- (b) must be delivered to the intended recipient:
 - (i) by prepaid post (or, if posted to an address in another country, by registered airmail) or by hand to the address below or the address last notified by the intended recipient to the sender; or
 - (ii) by email to the email address below or the email address last notified by the intended recipient to the sender:

to Pfizer: Address: c/o Pfizer Inc., 235 East 42nd Street,
New York, NY 10017

 Email: deborah.baron@pfizer.com

 Attention: Deborah Baron, Senior Vice President,
Worldwide Business Development

with a copy (which by itself does not constitute a Notice) to: Jeremy.Low@allens.com.au;
Andrew.Wong@allens.com.au

to ResApp: Address: Level 12, 100 Creek Street, Brisbane,
QLD 4000

 Email: tony@resphealth.com.au

 Attention: Tony Keating

with a copy (which by itself does not constitute a Notice) to: james.nicholls@dlapiper.com

- (c) will be conclusively taken to be duly given or made:
- (i) in the case of delivery in person, when delivered;
 - (ii) in the case of delivery by post, six Business Days after the date of posting (if posted to an address in the same country) or ten Business Days after the date of posting (if posted to an address in another country); and
 - (iii) in the case of delivery by email, the earlier of:
 - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
 - (B) the time that the email is first opened or read by the intended recipient, or an employee or officer of the intended recipient; and
 - (C) two hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, during that two hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made:

- (iv) on a day that is not a business day in the place to which the Notice is sent or later than 5:00pm (local time), then it will be taken to have been duly given or made at the start of business on the next business day in that place; or
- (v) before 9:00am (local time) on a business day in the place to which the Notice is sent, then it will be taken to have been duly given or made at 9:00am (local time) on that business day in that place.

18 General provisions

18.1 Amendment

This deed may be amended only by another deed executed by all the parties.

18.2 Assignment

A party cannot assign, charge, encumber or otherwise deal with at law or in equity any of its rights or obligations under this deed, or attempt or purport to do so, without the prior consent of the other party.

18.3 Costs and stamp duty

Each party must bear its own costs arising out of the negotiation, preparation and execution of this deed. All stamp duty (including Duty, fines, penalties and interest) payable on or in connection with this deed and any instrument executed under or any transaction evidenced by this deed must be borne by Pfizer.

18.4 Withholding Tax

- (a) If Pfizer is required to make any withholding, deduction or payment for or on account of Tax (including under Subdivision 14-D of Schedule 1 of the Taxation Administration Act 1953 (Cth) (**Subdivision 14-D**)) or by any Government Agency in respect of the acquisition of Scheme Shares from the Scheme Shareholders, Pfizer:
 - (i) must pay or procure the payment of the full amount of the withholding or deduction, or make or procure the making of the payment, to the appropriate Government Agency under applicable Law; and
 - (ii) will not be required to pay any additional amount and will be deemed for all purposes to have paid the full amount of the Scheme Consideration (or other payment) required under this deed.
- (b) Pfizer acknowledges and agrees that it will not withhold or deduct any Subdivision 14-D amounts under clause 18.4(a) with respect to a Scheme Shareholder where Pfizer:
 - (i) receives a Scheme Shareholder Declaration from the Scheme Shareholder prior to the Implementation Date; and
 - (ii) does not know the Scheme Shareholder Declaration to be false.
- (c) ResApp agrees that Pfizer may approach the Australian Taxation Office to obtain clarification as to the application of Subdivision 14-D to the Transaction and will provide all information and assistance that Pfizer reasonably requires in making any such approach. Pfizer agrees:
 - (i) to provide ResApp a reasonable opportunity to review the form and content of all materials to be provided to the Australian Taxation Office; and
 - (ii) not to contact any Scheme Shareholders in connection with the application of Subdivision 14-D to the Transaction without ResApp's prior written consent.
- (d) The parties agree to consult in good faith as to the application of Subdivision 14-D, including taking into account any clarification provided by the Australian Taxation Office following any process described in clause 18.4(b). The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable following that consultation which may include, without limitation, making amendments to this deed, the Scheme and the Deed Poll to ensure that relevant representations are obtained from Scheme Shareholders.

18.5 Counterparts

This deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

18.6 Entire agreement

This deed, the Confidentiality Deed and any other documents specified by the parties for the purposes of this clause 18.6 contain the entire agreement between the parties with respect to their subject matter. This deed, the Confidentiality Deed and any other documents specified by the parties for the purposes of this clause 18.6 set out the only conduct relied on by the parties and supersede all earlier conduct and prior agreements and understandings between the parties in connection with their subject matter.

18.7 Further assurances

Each party must do anything necessary (including executing agreements and documents) to give full effect to this deed and the transactions contemplated by it.

18.8 Governing law and jurisdiction

This deed is governed by the laws of New South Wales. In relation to it and related non-contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

18.9 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing a transaction.

18.10 No waiver

A failure to exercise or a delay in exercising any right, power or remedy under this deed does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

18.11 Severability of provisions

Any provision of this deed that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this deed nor affect the validity or enforceability of that provision in any other jurisdiction.

Schedule 1 – Pfizer Representations and Warranties

- 1 **(Status)** It is a corporation duly incorporated and validly existing under the laws of the place of its incorporation.
- 2 **(Power)** It has the power to enter into and perform its obligations under this deed to carry out the transactions contemplated by this deed.
- 3 **(Corporate authorisations)** It has taken all necessary corporate action to authorise the entry into and the performance of this deed by it and to carry out the transactions contemplated by this deed.
- 4 **(Documents binding)** This deed is its valid and binding obligation enforceable in accordance with its terms.
- 5 **(Transactions permitted)** The execution and performance by it of this deed and each transaction contemplated by this deed did not and will not violate any provision of:
 - (a) a law or treaty or a judgment, ruling, order or decree of a Government Agency binding on it; or
 - (b) its constituent documents.
- 6 **(Solvency)** It is not affected by an Insolvency Event.
- 7 **(Scheme Booklet)** At the time ResApp commenced sending the Scheme Booklet to ResApp Shareholders, the Pfizer Information contained in the Scheme Booklet (in the form consented to by Pfizer) is true and correct in all material respects, complies in all material respect with all applicable laws and does not contain any statement which is misleading or deceptive in any material respect (whether by omission or otherwise).
- 8 **(No regulatory approvals):** As far as Pfizer is aware, no approval from any Government Agency is required to be obtained by Pfizer in order to execute and perform this deed, other than the Regulatory Approvals and, for the avoidance of doubt, approval the Court as contemplated by this deed.
- 9 **(No voting power)** As at the date of this deed, no member of the Pfizer Group has any voting power in ResApp.
- 10 **(Sufficient cash amounts - reasonable expectation at the date of this deed)** At all times between the date of this deed and 8.00am on the Second Court Date, Pfizer has a reasonable basis to expect that it will, by the Implementation Date, have available to it sufficient cash amounts (whether from internal cash resources or external funding arrangements, including equity and debt financing or a combination of both) to satisfy Pfizer's obligations to pay the Scheme Consideration in accordance with its obligations under this deed, the Scheme and the Deed Poll.
- 11 **(Sufficient cash amounts - unconditional at Second Court Date)** By 8.00am on the Second Court Date, Pfizer will have available to it on an unconditional basis (other than conditions relating to, or which will cease to apply or be satisfied following, the Scheme becoming Effective) sufficient cash amounts (whether from internal cash resources or external funding arrangements, including equity and debt financing or a combination of both) to satisfy Pfizer's obligations to pay the Scheme Consideration in accordance with its obligations under this deed, the Scheme and the Deed Poll.

Schedule 2 – ResApp Representations and Warranties

- 1 **(Status)** It is a corporation duly incorporated and validly existing under the laws of the place of its incorporation.
- 2 **(Power)** It has the power to enter into and perform its obligations under this deed to carry out the transactions contemplated by this deed.
- 3 **(Corporate authorisations)** It has taken all necessary corporate action to authorise the entry into and performance of this deed by it and to carry out the transactions contemplated by this deed.
- 4 **(Deed binding)** This deed is its valid and binding obligation enforceable in accordance with its terms.
- 5 **(Transactions permitted)** The execution and performance by it of this deed and each transaction contemplated by this deed did not and will not violate any provision of:
 - (a) a law or treaty or a judgment, ruling, order or decree of a Government Agency binding on it or any of its Subsidiaries; or
 - (b) its constitution or other constituent documents.
- 6 **(Capital structure)** As at the ~~date of this deed~~ [Amendment Date](#), ResApp has:
 - (a) ~~859,197,077~~ [859,697,077](#) ResApp Shares on issue, all of which have been validly issued;
 - (b) ~~21,125,000~~ [20,625,000](#) ResApp Options on issue, all of which have been validly granted, details of which are contained in Schedule 5;and, other than the above, there are and will be (including on the Scheme Record Date) no other ResApp Securities in existence, subject (after the ~~date of this deed~~ [Amendment Date](#)) to changes to the foregoing which may occur as a result of steps taken in compliance with clause 4.4.
- 7 **(Continuous disclosure):**
 - (a) it has complied in all material respects with its continuous disclosure obligations under ASX Listing Rule 3.1; and
 - (b) as at the date of this deed and following the release of the ASX announcement contemplated by clause 10.1, it is not withholding any information from public disclosure in reliance on ASX Listing Rule 3.1A (other than the information in relation to the Transaction).
- 8 **(Scheme Booklet)** At the time ResApp commenced sending the Scheme Booklet to ResApp Shareholders, the information contained in the Scheme Booklet (other than the Pfizer Information and the Independent Expert's Report) is true and correct in all material respects, complies with all applicable laws and does not contain any statement which is misleading or deceptive in any material respect (whether by omission or otherwise).
- 9 **(Solvency)** No member of the ResApp Group is affected by an Insolvency Event.
- 10 **(Material compliance with laws)** Each member of the ResApp Group has complied in all material respects with all, and is not in material breach of any Laws applicable to them or orders of any Government Agencies having jurisdiction over them.
- 11 **(Material Contracts)**
 - (a) Each member of the ResApp Group has complied in all material respects with all, and is not in material breach of any, Material Contracts.
 - (b) Each Material Contract remains on foot, is valid and imposes binding obligations on the parties to the Material Contract enforceable in accordance with its terms.

- (c) No member of the ResApp Group taken any action resulting in the termination of, the acceleration of performance required by, or a right of termination or acceleration under, any Material Contract.
- 12 **(Material licenses and permits)** So far as ResApp is aware, as at the time immediately prior to the entry into this deed:
- (a) the ResApp Group has, and is in material compliance with, all material licenses and permits necessary for it to conduct its activities as they are conducted as at the date of this deed; and
- (b) there is no reason to expect that any such material licenses or permits will be terminated or withdrawn.
- 13 **(Due Diligence Material and Disclosure Letter)**
- (a) The Due Diligence Material and Disclosure Letter have been collated and prepared in good faith and for the purposes of a due diligence process.
- (b) The Due Diligence Material and Disclosure Letter have been collated with all reasonable care and skill.
- (c) The Due Diligence Material and Disclosure Letter collectively contain all information which Pfizer requested of ResApp prior to the date of this deed.
- (d) The information contained in the Due Diligence Material and Disclosure Letter is complete, and is true and correct in all material respects.
- (e) No information has been omitted from the Due Diligence Material or Disclosure Letter that would render the Due Diligence Material or Disclosure Letter false, incomplete, misleading or deceptive in any material respect.
- 14 **(No ResApp Material Adverse Change):** As far as ResApp is aware as at the time immediately prior to entry into this deed, there is no information relating to ResApp or any ResApp Group entity or its respective businesses or operations (having made reasonable enquiries) that could reasonably be expected to give rise to an ResApp Material Adverse Change (or a situation which would be an ResApp Material Adverse Change if the exceptions in the definition of 'ResApp Material Adverse Change' did not apply).
- 15 **(No regulatory approvals)** As far as ResApp is aware, no approval from any Government Agency is required to be obtained by ResApp in order to execute and perform this deed, other than, for the avoidance of doubt, approvals from ASIC and the Court, as contemplated by this deed.
- 16 **(Litigation and enforcement)** As far as ResApp is aware:
- (a) no person has commenced or threatened any claim, dispute or litigation (including any court proceeding, arbitration or expert determination) against any ResApp Group entity, which could reasonably be expected to give rise to a material liability for the ResApp Group; and
- (b) no enforcement action or investigation has been announced, commenced or threatened by any Government Agency against or involving an ResApp Group entity, which could reasonably be expected to give rise to a material liability for the ResApp Group.
- 17 **(Compliance with Anti-Corruption Laws)**
- (a) Neither ResApp nor any of its Representatives has directly or indirectly:
- (i) offered, promised, made or authorized, or agreed to offer, promise, make or authorize (or made attempts at doing any of the foregoing) any contribution,

- expense, payment or gift of funds, property or anything else of value to or for the use or benefit of any Government Official for the purpose of securing action or inaction or a decision of a Government Agency or a Government Official, influence over such action, inaction or decision, or any improper advantage; or
- (ii) taken any action which is or would be otherwise inconsistent with or prohibited by the Anti-Corruption Laws.
- (b) Neither ResApp nor any of its Representatives has directly or indirectly given or agreed to give any gift or similar benefit to any customer, supplier, Government Official or any other person that:
- (i) could be expected to subject the ResApp Group to any damage or penalty in any civil, criminal or governmental litigation or proceeding;
- (ii) if not given in the past, might have had a material effect;
- (iii) has the intention of inducing a person to improperly perform a relevant function or activity (such as his or her work) or to reward a person for having improperly performed a relevant function or activity; or
- (iv) if not continued in the future, might have a material effect or that might subject the ResApp Group to suit or penalty in any private or governmental litigation or proceeding.
- (c) The ResApp Group has made and kept books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the ResApp Group.
- (d) The ResApp Group maintains a system or systems of internal controls reasonably designed to:
- (i) ensure compliance with the Anti-Corruption Laws; and
- (ii) prevent and detect violations of the Anti-Corruption Laws.
- 18 **(Executive Leadership Team)** As far as ResApp is aware, as at the day prior to the date of this deed, no member of the Executive Leadership Team has given notice of termination of employment or otherwise disclosed plans to terminate employment with any member of the ResApp Group within the twelve (12) month period following the date of this deed.
- 19 **(Related party transactions)** No member of the ResApp Group is or was previously a party to any transaction with any related party of ResApp (for these purposes “related party” has the meaning given in section 228 of the Corporations Act).
- 20 **(Intellectual property)**
- (a) Each member of the ResApp Group owns, is licensed to use or otherwise has the right to use (via legally sufficient and enforceable rights pursuant to written agreements) all Intellectual Property Rights that are used or held for use in its business as currently conducted or currently proposed to be conducted (collectively the **ResApp Intellectual Property**).
- (b) As far as ResApp is aware, all ResApp Intellectual Property in the form of granted patents and registered trademarks:
- (i) which any member of the ResApp Group owns or has any ownership rights in;
- (ii) that is exclusively licensed to any member of the ResApp Group; or
- (iii) that is non-exclusively licensed to any member of the ResApp Group and the prosecution of which is controlled by any member of the ResApp Group,

(the **Registered Intellectual Property**)

are subsisting and in full force and effect, and have not been abandoned or dedicated to the public domain or adjudged invalid or unenforceable.

- (c) As far as ResApp is aware, the conduct of each member of the ResApp Group and the practice and exploitation of the ResApp Intellectual Property and the programs, products and product candidates of any member of the ResApp Group, has not materially infringed, misappropriated, diluted or otherwise violated, and does not and will not materially infringe, misappropriate, dilute or otherwise violate, the proprietary rights of others.
- (d) As at the date of this deed, no member of the ResApp Group has received any written charge, complaint, claim, demand or notice (whether in writing, electronic form or otherwise) alleging or threatening to allege any interference, infringement, misappropriation, dilution, violation or conflict of the proprietary rights of others (including any claim that any member of the ResApp Group must license or refrain from using any Intellectual Property Rights).
- (e) As at the date of this deed, so far as ResApp is aware, no third party has asserted any competing claim of right to use or own any of the ResApp Intellectual Property.
- (f) There is no litigation, opposition, interference, inventorship challenge, refusal, cancellation, or proceeding pending, asserted or threatened against any member of the ResApp Group concerning the ownership, validity, registrability, enforceability, duration, scope, priority, or other violation of any ResApp Intellectual Property or a licensed right to use any ResApp Intellectual Property which has, or would reasonably be expected to have, a material adverse effect on the assets and liabilities (taken as a whole), financial condition, business or results of operations of the ResApp Group (taken as a whole).
- (g) The ResApp Intellectual Property owned by the ResApp Group, and so far as ResApp is aware, all other ResApp Intellectual Property, is free and clear of all mortgages, charges, liens, encumbrances, pledges, security interests (including 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and other interests of third parties of any kind, whether legal or otherwise.
- (h) As far as ResApp is aware, all prior art and information known to the ResApp Group and material to the patentability of the granted patents included in the Registered Intellectual Property has been disclosed to the relevant Government Agency during the prosecution of the patents included in the Registered Intellectual Property but only to the extent required in accordance with applicable Laws. Neither any member of the ResApp Group nor, so far as ResApp is aware, any other person, has made any untrue statement of a material fact or fraudulent statement or omission to any applicable Government Agency regarding any pending or issued patent claims included in the Registered Intellectual Property.
- (i) The execution of this deed and implementation of the Scheme, as well as the performance by ResApp of its obligations under this deed, will not result in any:
 - (i) loss, encumbrance on, or impairment of any ResApp Intellectual Property;
 - (ii) breach of any license agreement,
 - (iii) the release, disclosure or delivery of any under ResApp Intellectual Property by or to any escrow agent or other person; or
 - (iv) the grant, assignment or transfer to any other person of any license or other right or interest under, to or in any of the ResApp Intellectual Property.

- 21 **(Privacy)** As far as ResApp is aware, no material breach, security incident, or violation of any Privacy Laws or Company Data Agreement in relation to ResApp Personal Data maintained by or for ResApp has occurred or is threatened, and there has been no unauthorised or illegal Processing of any such ResApp Personal Data.
- 22 **(Employees)** As far as ResApp is aware:
- (a) no member of the [Reverb-ResApp](#) Group has given any commitment and is not, as at the date of this Deed, engaged in any negotiations, to increase or supplement any remuneration, compensation or benefit of any Employee beyond the amounts and entitlements disclosed in the Due Diligence Material;
 - (b) each member of the [Reverb-ResApp](#) Group has complied in all material respects with all obligations under all applicable legislation (including without limitation the *Fair Work Act 2009* (Cth), *Superannuation Guarantee (Administration) Act 1996* (Cth), work health and safety legislation and discrimination legislation), industrial instruments that cover any of the Employees (including but not limited to any award, enterprise agreement, flexibility agreements or workplace determination) and employment agreement in respect of each Employee employed and each contractor engaged by the member of the [Reverb-ResApp](#) Group;
 - (c) each member of the [Reverb-ResApp](#) Group has accrued annual leave, annual leave loading, personal/carer's leave and long service leave entitlements in respect of the for Employees materially in accordance with the *Fair Work Act 2009* (Cth) and applicable industrial instrument and long service legislation;
 - (d) each member of the [Reverb-ResApp](#) Group has materially complete and accurate records regarding the service of each Employee and such records meet the [Reverb-ResApp](#) Group's record keeping obligations under the *Fair Work Act 2009* (Cth), applicable industrial instrument and any other applicable legislation;
 - (e) all contractors engaged by the [Reverb-ResApp](#) Group, or previously engaged by the [Reverb-ResApp](#) Group are reasonably believed by ResApp to be (or were) properly characterised as independent contractors under all relevant Laws and the [Reverb-ResApp](#) Group is not, and will not become, liable to make any additional payments in respect of such contractors including in connection with worker's compensation insurance premiums, payroll tax, superannuation or group Tax;
 - (f) with respect to any superannuation funds to which any member of the [Reverb-ResApp](#) Group contributes or is obliged to contribute:
 - (i) each member of the [Reverb-ResApp](#) Group has paid at least the prescribed minimum level of superannuation support for each Employee (including any person deemed an employee for superannuation purposes) so as to not incur a shortfall amount under the *Superannuation Guarantee (Administration) Act 1992* (Cth);
 - (ii) the obligations of the [Reverb-ResApp](#) Group in respect of such superannuation funds satisfy the terms of all enterprise agreements, and modern awards relating to the employment of the Employees;
 - (iii) in respect of each Employee who is a member of any defined benefits superannuation fund (if any), the relevant [Reverb-ResApp](#) Group member has obtained an independent actuarial report confirming that the Employee's defined benefits member account is fully funded and that as at the Implementation Date, there is no unfunded liability in respect of that Employee's defined benefits member account;

- (iv) there are no outstanding and unpaid contributions which are overdue on the part of each member of the ~~Reverb~~-ResApp Group; and
- (v) there are no unfunded liabilities;
- (g) none of the Employees has made a worker's compensation claim that remains unresolved and none of them has any existing injury, disability or illness which will materially affect their ability to perform their normal duties as an employee in the business of the ~~Reverb~~-ResApp Group;
- (h) there is no industrial dispute affecting the Employees and ResApp does not expect that any industrial dispute will arise as a result of the transactions contemplated by this Agreement;
- (i) the ~~Reverb~~-ResApp Group has not received any written notice of any pending or threatened claims against any member of the ~~Reverb~~-ResApp Group concerning the engagement of any of the Employees, former employees or independent contractors; and
- (j) the ~~Reverb~~-ResApp Group and the Employees are in material compliance with all COVID-19 related vaccine mandates (as applicable).

23 (Data Confirmation Study) Notwithstanding anything in clauses 8.2(c)(i) and 8.2(c)(ii) to the contrary, as at the Amendment Date that ResApp:

- (a) has Fairly Disclosed to Pfizer all material information currently in ResApp's possession that indicates or would reasonably indicate the results or expected results of the Data Confirmation Study, other than, for the avoidance of doubt, any "raw" data or information which has not specifically been analysed by ResApp that could if analysed confirm or undermine the results of the Data Confirmation Study; and
- (b) has no actual knowledge of any matter that would reasonably be expected to cause the Qualifying Confirmatory Data Readout Condition set forth in Schedule 6 not to be satisfied.

Schedule 3 – ResApp Regulated Events

- 1 ResApp converts all or any of its shares into a larger or smaller number of shares.
- 2 Any ResApp Group entity resolves to reduce its share capital in any way.
- 3 Any ResApp Group entity:
 - (a) enters into a buy-back agreement; or
 - (b) resolves to approve the terms of a buy-back agreement under the Corporations Act.
- 4 Any member of the ResApp Group issues shares or other securities (including any ResApp Securities) to a person, or grants an option over or a right to receive its shares or other securities (including any ResApp Securities), or agrees to make such an issue or grant such an option or right, other than:
 - (a) where the shares or other securities are issued, or where the options are granted, to ResApp or an entity which is a wholly-owned Subsidiary of ResApp, provided that ResApp itself is not the issuing entity; or
 - (b) the issue of ResApp Shares upon the exercise of ResApp Options which are in existence as at the date of this deed in compliance with clause 4.4.
- 5 Any member of the ResApp Group issues, or agrees to issue, convertible notes or any other instrument or security convertible into shares or securities in or of any member of the ResApp Group.
- 6 Any ResApp Group entity disposes, or agrees to dispose, of the whole or a substantial part of the business or property of the ResApp Group (whether by way of single transaction or series of related transaction and including, without limitation, by means of the granting of one or more licences).
- 7 Any ResApp Group entity grants, or agrees to grant, a security interest in or over the whole or a substantial part of the business or property of the ResApp Group, other than the granting of security interests that are permitted by the ResApp Group's financing documents which are contained in the Due Diligence Material.
- 8 Any member of the ResApp Group agrees to pay, declares, determines, pays or makes, or incurs a liability to pay or make, a dividend or any other form of distribution of profits or capital (whether in cash or in specie).
- 9 Any member of the ResApp Group resolves to be wound up.
- 10 A liquidator or provisional liquidator of any member of the ResApp Group is appointed.
- 11 A court makes an order for the winding up of any member of the ResApp Group.
- 12 An administrator of any member of the ResApp Group is appointed under section 436A, 436B or 436C of the Corporations Act.
- 13 Any member of the ResApp Group executes a deed of company arrangement.
- 14 A receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of any member of the ResApp Group.
- 15 Any member of the ResApp Group ceasing, or threatening to cease, carrying on the whole or a material part of the business of the ResApp Group.
- 16 ResApp Shares cease to be quoted, or are suspended from quotation, on ASX.
- 17 Any ResApp Group entity makes any change to its constitution.

- 18 Any ResApp Group entity enters into any guarantee or indemnity on behalf of any person or provides security for the obligations of any person, except for another member of the ResApp Group or in the ordinary course of business and consistent with past practice.
- 19 Any member of the ResApp Group:
- (a) enters into or materially alters, varies or amends any employment, consulting, severance or similar agreement or arrangement with an officer, director or senior executive in respect of whom the total fixed annual compensation is greater than \$200,000 (a **Key Employee**);
 - (b) pays or agrees to pay, any bonus, retention bonus, benefit or similar to any director or Key Employee in connection with the Scheme or Transaction; or
 - (c) accelerates or otherwise materially increases compensation or benefits for any Key Employee,
- in each case other than pursuant to contractual arrangements in effect on the date of this deed and which are contained in the Due Diligence Materials or Disclosure Letter.
- 20 Any member of the ResApp Group renews, extends, alters or varies any agreement or arrangement relating to the engagement of a financial or other adviser in connection with the Transaction, or otherwise pays or undertakes to pay third party costs or expenses in connection with the Transaction.
- 21 Any member of the ResApp Group:
- (a) acquires, agrees to acquire, leases, agrees to lease, disposes of, agrees to dispose of or offers, proposes or announces a bid or tenders for any entity, business or assets;
 - (b) licences or agrees to licence any asset;
 - (c) enters into any contract or commitment or materially varies any contract or commitment in existence as at the date of this deed; or
 - (d) other than contracts or commitments involving expenditure required to operate the business in the ordinary course and consistent with past practice, ResApp or any Subsidiary of ResApp agrees to incur or incurring capital expenditure,
- where the amount involved in any such transactions, or the expenditure arising from any such new or varied commitments or contracts, or where the total value of expected payments to or by the ResApp Group, exceeds \$200,000 in aggregate, other than as legally committed under any contract or commitment Fairly Disclosed to Pfizer in the Disclosure Letter.
- 22 Any member of the ResApp Group incurs or commits to incur any financial indebtedness or issues any indebtedness or debt securities exceeding \$100,000 in aggregate for the ResApp Group.
- 23 ResApp or any Subsidiary of ResApp compromises, settles or offers to settle any legal proceedings, claim, investigation, arbitration or like proceeding (or series of related legal proceedings, claims, investigations, arbitrations or like proceedings), where the claimed or settlement amount (or, in the case of a series of related legal proceedings, claims, investigations, arbitrations or like proceedings, aggregate claimed or settlement amount) is in excess of \$50,000 provided that the aggregate amount of all such claimed or settlement amounts must not exceed \$500,000.
- 24 ResApp changes any material accounting policy applied by it to report its financial position other than any change in policy required by a change in applicable accounting standards or law.

- 25 Any ResApp Group entity enters into a material contract or material commitment restraining a member of the ResApp Group or a Subsidiary of such a member from competing with any person or conducting activities in any market.
- 26 Any ResApp Group enters into, or resolves or agrees to enter into, a transaction with, or give (or agree to give) a financial benefit to, any related party of ResApp (for these purposes “related party” has the meaning given in section 228 of the Corporations Act).
- 27 There is a loss in the confidentiality of any trade secrets and other confidential information that are owned, used or held in confidence by the ResApp Group.

Schedule 4 - Timetable¹

Event	Indicative date
ResApp submits draft Scheme Booklet to ASIC	Not later than 4 weeks <u>1 week</u> after the date of this deed <u>Amendment Date</u>
Pfizer executes Deed Poll	Prior to the first Court hearing for the Scheme
First Court hearing for Scheme	Not later than 7 <u>4</u> weeks after the date of this deed <u>Amendment Date</u>
ResApp sends Scheme Booklet to ResApp Shareholders	Not later than 8 <u>5</u> weeks after the date of this deed <u>Amendment Date</u>
Scheme Meeting	Not later than 13 <u>9</u> weeks after the date of this deed <u>Amendment Date (subject to clause 5.1(m))</u>
Second Court hearing for Scheme	Not later than 14 weeks <u>1 week</u> after the date of this deed <u>Scheme Meeting</u>
Effective Date	Not later than the first Business Day after the date of the Second Court hearing for the Scheme
Scheme Record Date	Second Business Day after the Effective Date
Implementation Date	Fifth Business Day after the Scheme Record Date

However, the parties acknowledge and agree that they will, to the extent practicable, seek to achieve these events earlier so that the Scheme can be implemented as soon as is reasonably practicable after the date of this deed.

¹ Timetable is subject to ACCC approval process.

Schedule 5- ResApp Options and Option Consideration

Class	Exercise Price	Expiry Date	Number of Options	Option Consideration (in aggregate for each class of ResApp Options) <u>where the Qualifying Confirmatory Data Readout Condition is:</u>	
				<u>NOT satisfied or waived</u>	<u>satisfied or waived</u>
RAPOPT4 - UNL Options	\$0.19	6 May 2022	500,000	Not applicable – these ResApp Options will lapse before the Scheme Record Date	<u>Not applicable – these ResApp Options will lapse before the Scheme Record Date</u>
RAPOPT5 - EMP Options	\$0.19	5 June 2022	400,000	Not applicable – these ResApp Options will lapse before the Scheme Record Date	<u>Not applicable – these ResApp Options will lapse before the Scheme Record Date</u>
RAPOPT7 – DIR Options	\$0.43	20 December 2022	2,000,000	\$17,516 <u>\$21,204</u>	<u>\$55,400</u>
RAPOPT8 - EMP Options	\$0.16	6 April 2023	1,000,000	\$41,400 <u>\$56,797</u>	<u>\$101,933</u>
RAPOPT9 - EMP Options	\$0.16	2 December 2023	500,000	\$27,997 <u>\$37,703</u>	<u>\$61,843</u>
RAPOPT10 – LM Options	\$0.07	19 April 2024	6,000,000	\$485,699 <u>\$640,927</u>	<u>\$977,740</u>
RAPOPT11 – UNL Options	\$0.19	6 May 2024	2,000,000	\$118,336 <u>\$158,191</u>	<u>\$254,339</u>
RAPOPT12 – MD Options	\$0.21	20 December 2024	975,000	\$64,576 <u>\$85,520</u>	<u>\$133,761</u>
RAPOPT13 - EMP Options	\$0.08	1 April 2025	1,000,000 <u>500,000</u>	\$43,499 <u>Not applicable – these ResApp Options will lapse before the Scheme Record Date</u>	<u>Not applicable – these ResApp Options will lapse before the Scheme Record Date</u>

Class	Exercise Price	Expiry Date	Number of Options	Option Consideration (in aggregate for each class of ResApp Options) <u>where the Qualifying Confirmatory Data Readout Condition is:</u>	
				<u>NOT satisfied or waived</u>	<u>satisfied or waived</u>
RAPOPT14 - EMP Options	\$0.05	2 August 2025	500,000	\$23,894 \$61,914	\$91,020
RAPOPT15 - EMP Options	\$0.099	12 January 2026	2,500,000	\$121,275 \$290,932	\$431,562
RAPOPT16 - ESOP Options	\$0.069	3 December 2026	3,750,000	\$122,979 \$475,614	\$693,586
		Total	21,125,000 20,625,000	\$1,067,169 \$1,828,802	\$2,801,184

Schedule 6 - Qualifying Confirmatory Data Readout Condition

The **Qualifying Confirmatory Data Readout Condition** is taken to be satisfied in the event that the conditions set forth in both points 1 and 2 below are satisfied.

1. The Data Confirmation Study confirms the March Results by showing that the ResApp COVID Algorithm correctly identifies the presence or lack of presence of a COVID 19 infection (as indicated by the results of the polymerase chain reaction test collected from the applicable subject) with sensitivity equal to or no more than six percent (6%) less than the Reported Sensitivity and specificity equal to or no more than nine percent (9%) less than the Reported Specificity.
2. Independent Validation Statistician confirms the March Results by independently running the ResApp COVID Algorithm on the Data Confirmation Study subject samples and showing that the ResApp COVID Algorithm correctly identifies the presence or lack of presence of a COVID-19 infection (as indicated by the results of the polymerase chain reaction test collected from the applicable subject) with a sensitivity equal to or no more than six percent (6%) less than the Reported Sensitivity and specificity equal to or no more than nine percent (9%) less than the Reported Specificity (such test being referred to herein as the ***Independent Confirmation***).

Execution pages

Executed and delivered as a deed

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* (Cth) by **ResApp Health Limited** (ACN 094 468 318):

Director Signature

Director/Secretary Signature

Print Name

Print Name

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* (Cth) by **Pfizer Australia Holdings Pty Limited** (ACN 108 292 799):

Director Signature

Director/Secretary Signature

Print Name

Print Name

Annexure A – Form of Scheme

Scheme of Arrangement pursuant to section 411 of the *Corporations Act 2001* (Cth)**Between**

ResApp Health Limited (ACN 094 468 318) of Level 12, 100 Creek Street, Brisbane QLD 4000 (**ResApp**).

And

Each holder of ResApp Shares recorded in the ResApp Share Register as at the Scheme Record Date (each a **Scheme Shareholder** and, together, the **Scheme Shareholders**).

Recitals

- A ResApp is an Australian public company limited by shares, registered under the Corporations Act, and has been admitted to the official list of the ASX. ResApp Shares are quoted for trading on the ASX.
- B Pfizer Australia Holdings Pty Limited (ACN 108 292 799) (**Pfizer**) is an Australian proprietary company.
- C ResApp and Pfizer have entered into a Scheme Implementation Deed dated 11 April 2022 [as amended and restated on 14 June 2022](#) (the **Scheme Implementation Deed**) pursuant to which:
- (a) ResApp has agreed to propose this Scheme to ResApp Shareholders; and
 - (b) ResApp and Pfizer have agreed to take certain steps to give effect to this Scheme.
- D If this Scheme becomes Effective, then:
- (a) all of the Scheme Shares and all of the rights and entitlements attaching to them on the Implementation Date will be transferred to Pfizer; and
 - (b) the Scheme Consideration will be provided to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll; and
 - (c) ResApp will enter the name and address of Pfizer in the ResApp Share Register as the holder of all of the Scheme Shares.
- E By executing the Scheme Implementation Deed, ResApp has agreed to propose and implement this Scheme, and Pfizer has agreed to assist with that proposal and implementation, on and subject to the terms of the Scheme Implementation Deed.
- F Pfizer has entered into the Deed Poll for the purpose of covenanting in favour of the Scheme Shareholders that Pfizer will observe and perform the obligations contemplated of it under this Scheme.

It is agreed as follows.

1 Definitions and interpretation**1.1 Definitions**

In this document, unless the context requires otherwise:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, as the context requires, the financial market known as 'ASX' operated by it.

ASX Listing Rules means the official listing rules of the ASX.

Business Day means any day that is each of the following:

- (a) a Business Day within the meaning given in the ASX Listing Rules; and
- (b) a day that banks are open for business in Sydney, Australia.

CHESS means the Clearing House Electronic Subregister System for the electronic transfer of securities, operated by ASX Settlement Pty Limited (ABN 49 008 504 532).

Constitution means the constitution of ResApp, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth), as amended by any applicable ASIC class order, ASIC legislative instrument or ASIC relief.

Court means the Supreme Court of New South Wales or such other court of competent jurisdiction under the Corporations Act agreed to in writing between ResApp and Pfizer.

Deed Poll means the deed poll executed on [insert] 2022 by Pfizer in favour of the Scheme Shareholders.

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them.

Effective means, when used in relation to this Scheme, the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act in relation to this Scheme.

Effective Date means the date on which this Scheme becomes Effective.

End Date means the date which is eight (8) months after the date of the Scheme Implementation Deed, subject to any extension under clause 3.7 of the Scheme Implementation Deed.

Government Agency means:

- (a) any Australian or foreign government or governmental or semi-governmental entity or authority including any national, federal, state, county, municipal, local, regional or foreign government, or level, branch, or subdivision thereof;
- (b) any board, ministry (including any government minister and his or her delegate), department, bureau, division, authority, agency, commission, body or other entity entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, importing or taxing authority, power, or function;
- (c) any court, tribunal, or governmental arbitrator or arbitral body;
- (d) any self-regulatory organisation established under statute or other non-governmental regulatory authority or entity or quasi-governmental authority or entity or any securities exchange and, for the avoidance of doubt, includes ASIC, ASX, ACCC and equivalent bodies in jurisdictions outside Australia; and
- (e) any enterprise or instrumentality performing a governmental function.

Implementation Date means the fifth Business Day after the Scheme Record Date, or such other date as ResApp and Pfizer may agree in writing.

Law means any law, statute, rule, regulation, order, judgment or ordinance of any Government Agency, and includes the listing rules of any securities exchange. For the avoidance of doubt, any specific reference to any applicable Law or any portion thereof shall be deemed to include all then-current amendments thereto or any replacement or successor law, statute, standard, ordinance, code, rule, regulation, resolution, promulgation, order, writ, judgment, injunction, decree, stipulation, ruling or determination thereto.

Registered Address means, in relation to a Scheme Shareholder, the address of that Scheme Shareholder shown in the ResApp Share Register as at the Scheme Record Date.

ResApp Share Register means the register of members of ResApp maintained by or on behalf of ResApp in accordance with section 168(1) of the Corporations Act.

ResApp Share Registry means Link Market Services Ltd (ABN 54 083 214 537) or any replacement provider of share registry services to ResApp.

ResApp Shares means fully paid ordinary shares issued in the capital of ResApp.

ResApp Shareholder means a person who is registered in the ResApp Share Register as a holder of ResApp Shares.

Scheme means this scheme of arrangement under Part 5.1 of the Corporations Act between ResApp and the Scheme Shareholders as set out in this document, subject to any alterations or conditions made or required by the Court and agreed to by Pfizer and ResApp (such agreement not to be unreasonably withheld or delayed) made or required by the Court under section 411(6) of the Corporations Act and agreed to by ResApp and Pfizer.

Scheme Consideration means the consideration to be provided to each ResApp Shareholder for the transfer to Pfizer of each Scheme Share being, in respect of each Scheme Share, a cash amount of \$0.115[insert].

Scheme Meeting means the meeting of ResApp Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act in relation to this Scheme, and includes any adjournment or postponement of that meeting.

Scheme Orders means the orders of the Court made under section 411(4)(b) of the Corporations Act (and if applicable, section 411(6) of the Corporations Act) in relation to this Scheme.

Scheme Record Date means 7:00pm on the third Business Day after the Effective Date or such other time and date agreed to in writing between ResApp and Pfizer.

Scheme Shares means the ResApp Shares on issue as at the Scheme Record Date.

Scheme Transfer means, in relation to each Scheme Shareholder, a proper instrument of transfer of their Scheme Shares for the purpose of section 1071B of the Corporations Act.

Second Court Date means the first day of hearing of an application made to the Court for orders pursuant to section 411(4)(b) of the Corporations Act approving this Scheme or, if the hearing of such application is adjourned for any reason, means the first day of the adjourned hearing.

Tax means any tax, Duty, levy, charge, impost, fee, deduction, goods and services tax (including GST), compulsory loan or withholding, that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above.

Trust Account means an Australian dollar denominated trust account held with an Australian bank operated by ResApp (or by the ResApp Share Registry on behalf of ResApp) as trustee for the Scheme Shareholders.

1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.
- (c) The following rules apply unless the context requires otherwise.
 - (i) The singular includes the plural, and the converse also applies.

- (ii) A gender includes all genders.
- (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
- (v) A reference to a clause is a reference to a clause of this Scheme.
- (vi) A reference to an agreement or document (including a reference to this document) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this document or that other agreement or document.
- (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
- (viii) A reference to a person includes the person's successors, permitted substitutes and permitted assigns (and, where applicable, the person's legal personal representatives).
- (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (x) A reference to *dollars* or \$ is to Australian currency.
- (xi) Words and phrases not specifically defined in this Scheme have the same meanings (if any) given to them in the Corporations Act.
- (xii) A reference to time is to Sydney, Australia time.
- (xiii) If the day on which any act, matter or thing is to be done is a day other than a Business Day, such act, matter or thing must be done on the immediately succeeding Business Day.

2 Conditions

2.1 Conditions Precedent

This Scheme is conditional upon, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) as at 8:00am on the Second Court Date each of the conditions precedent set out in clause 3.1 of the Scheme Implementation Deed (other than the condition precedent relating to the approval of the Court set out in clause 3.1(d) of the Scheme Implementation Deed) has been satisfied or waived in accordance with the Scheme Implementation Deed;
- (b) as at 8:00am on the Second Court Date, neither the Scheme Implementation Deed nor the Deed Poll has been terminated in accordance with its terms;
- (c) the Court makes orders approving this Scheme under section 411(4)(b) of the Corporations Act, including with such alterations made or required by the Court under section 411(6) of the Corporations Act and that are agreed to ResApp and Pfizer (such agreement not to be unreasonably withheld or delayed);
- (d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and that are agreed to ResApp and Pfizer

(such agreement not to be unreasonably withheld or delayed) having been satisfied or waived; and

- (e) the orders of the Court made under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act approving this Scheme come into effect, pursuant to section 411(10) of the Corporations Act on or before the End Date.

2.2 Lapsing

This Scheme will lapse and be of no further force or effect if:

- (a) the Effective Date does not occur on or before the End Date; or
- (b) the Scheme Implementation Deed or the Deed Poll is terminated in accordance with its terms unless ResApp and Pfizer otherwise agree in writing.

3 Scheme becoming Effective

Subject to clause 2, this Scheme will take effect on and from the Effective Date.

4 Implementation of Scheme

On the Implementation Date, subject to Pfizer having satisfied its obligations in clause 5.2, all of the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to Pfizer, without the need for any further act by any Scheme Shareholder (other than acts performed by ResApp or any of its directors and officers as attorney and agent for Scheme Shareholders under this Scheme), by:

- (a) ResApp delivering to Pfizer for execution duly completed (and, if necessary, stamped) Scheme Transfers to transfer all of the Scheme Shares to Pfizer (and one or more Scheme Transfers can be a master transfer of all or part of all of the Scheme Shares), duly executed by ResApp (or any of its directors and officers) as the attorney and agent of each Scheme Shareholder as transferor under clause 8.3;
- (b) Pfizer executing the Scheme Transfers as transferee and delivering them to ResApp for registration; and
- (c) ResApp, immediately after receipt of the Scheme Transfers under clause 4(b), entering, or procuring the entry of, the name and address of Pfizer in the ResApp Share Register as the holder of all of the Scheme Shares.

5 Scheme Consideration

5.1 Entitlement to Scheme Consideration

Subject to the terms of this Scheme, each Scheme Shareholder will be entitled to the Scheme Consideration for each Scheme Share held by that Scheme Shareholder.

5.2 Deposit of Scheme Consideration

Pfizer must, by no later than the Business Day before the Implementation Date, deposit (or procure the deposit) in cleared funds into the Trust Account an amount at least equal to the aggregate amount of the Scheme Consideration payable to each Scheme Shareholder provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to Pfizer's account.

5.3 Payment to Scheme Shareholders

- (a) On the Implementation Date, subject to Pfizer having satisfied its obligations in clause 5.2, ResApp must pay or procure the payment, from the Trust Account, to each

Scheme Shareholder the Scheme Consideration as that Scheme Shareholder is entitled under this clause 5.

- (b) The obligations of ResApp under clause 5.3(a) will be satisfied by ResApp (in its absolute discretion):
 - (i) where a Scheme Shareholder has, before the Scheme Record Date, made a valid election in accordance with the requirements of the ResApp Share Registry to receive dividend payments from ResApp by electronic funds transfer to a bank account nominated by the Scheme Shareholder, paying, or procuring the payment of, the relevant amount in Australian currency by electronic means in accordance with that election; or
 - (ii) otherwise, whether or not the Scheme Shareholder has made an election referred to in clause 5.3(b)(i), dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Scheme Shareholder by prepaid post to their Registered Address (as at the Scheme Record Date), such cheque being drawn in the name of the Scheme Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.4).

5.4 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of ResApp, the holder whose name appears first in the ResApp Share Register as at the Scheme Record Date or to the joint holders; and
- (b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of ResApp, the holder whose name appears first in the ResApp Share Register as at the Scheme Record Date or to the joint holders.

5.5 Fractional entitlements

Where the calculation of the Scheme Consideration to be paid to a Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a cent, that fractional entitlement will be rounded down to the nearest whole cent.

5.6 Unclaimed monies

- (a) The *Unclaimed Money Act 1995* (NSW) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 7 of the *Unclaimed Money Act 1995* (NSW)).
- (b) ResApp may cancel a cheque issued under this clause 5 if the cheque:
 - (i) is returned to ResApp; or
 - (ii) has not been presented for payment within six months after the date on which the cheque was sent.
- (c) During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to ResApp (or the ResApp Share Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), ResApp must reissue a cheque that was previously cancelled under this clause 5.6.

5.7 Remaining monies (if any) in Trust Account

To the extent that, following satisfaction of ResApp's obligations under the other provisions of this clause 5 and provided Pfizer has by that time acquired the Scheme Shares in accordance with this Scheme, there is a surplus in the Trust Account, then subject to compliance with applicable laws, the other terms of this Scheme, the Deed Poll and the Scheme Implementation Deed, that surplus (less any bank fees and related charges) shall be paid by ResApp (or the ResApp Share Registry on ResApp's behalf) to Pfizer.

5.8 Orders of a court

- (a) If written notice is given to ResApp (or the ResApp Share Registry) of an order or direction made by a court of competent jurisdiction or another Government Agency that:
 - (i) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by ResApp in accordance with this clause 5, then ResApp shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
 - (ii) prevents ResApp from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, ResApp shall be entitled to (as applicable) retain an amount equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration, until such time as payment in accordance with this clause 5 is permitted by that (or another) court or direction or otherwise by law.
- (b) To the extent that amounts are so deducted or withheld in accordance with clause 5.8(a), such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

6 Dealings in ResApp Shares

6.1 Dealings in ResApp Shares by Scheme Shareholders

For the purpose of establishing the persons who are Scheme Shareholders, dealings in ResApp Shares will be recognised by ResApp provided that:

- (a) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the ResApp Share Register as the holder of the relevant ResApp Shares by the Scheme Record Date; and
- (b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received by the ResApp Share Registry by 5.00pm on the day which is the Scheme Record Date at the place where the ResApp Share Register is located (in which case ResApp must register such transfers or transmission applications before 7.00pm on that day),

and ResApp will not accept for registration, nor recognise for the purpose of establishing the persons who are Scheme Shareholders nor for any other purpose (other than to transfer to Pfizer pursuant to this Scheme and any subsequent transfers by Pfizer and its successors in title), any transfer or transmission application in respect of ResApp Shares received after such times, or received prior to such times but not in actionable or registrable form (as appropriate).

6.2 Register

- (a) ResApp will, until the Scheme Consideration has been provided and the name and address of Pfizer has been entered in the ResApp Share Register as the holder of all of the Scheme Shares, maintain, or procure the maintenance of, the ResApp Share Register in accordance with this clause 6, and the ResApp Share Register in this form and the terms of this Scheme will solely determine entitlements to the Scheme Consideration.
- (b) As from the Scheme Record Date (and other than for Pfizer following the Implementation Date), each entry in the ResApp Share Register as at the Scheme Record Date relating to Scheme Shares will cease to have any effect other than as evidence of the entitlements of Scheme Shareholders to the Scheme Consideration in respect of those Scheme Shares.
- (c) As soon as possible on or after the Scheme Record Date, and in any event within two Business Days after the Scheme Record Date, ResApp will ensure that details of the names, Registered Addresses and holdings of ResApp Shares for each Scheme Shareholder as shown in the ResApp Share Register are available to Pfizer in the form Pfizer reasonably requires.

6.3 Effect of share certificates and holding statements

As from the Scheme Record Date (and other than for Pfizer following the Implementation Date), all share certificates and holding statements for Scheme Shares (other than statements of holding in favour of Pfizer) will cease to have effect as documents of title in respect of those Scheme Shares.

6.4 No disposals after Record Date

If this Scheme becomes Effective, each Scheme Shareholder, and any person claiming through that Scheme Shareholder, must not dispose of or purport or agree to dispose of any Scheme Shares or any interest in them after 5.00pm on the Scheme Record Date (other than to Pfizer in accordance with this Scheme and any subsequent transfers by Pfizer and its successors in title), and any attempt to do so will have no effect and ResApp shall be entitled to disregard any such disposal, purported disposal or agreement.

7 Suspension and termination of quotation of ResApp Shares

- (a) ResApp must use best endeavours to ensure that ASX suspends trading of the ResApp Shares on ASX with effect from the close of business on the Effective Date.
- (b) On a date after the Implementation Date to be determined by Pfizer, ResApp must apply to ASX for termination of official quotation of the ResApp Shares on ASX and the removal of ResApp from the official list of ASX.

8 General provisions

8.1 Further assurances

- (a) Each Scheme Shareholder and ResApp will do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the terms of this Scheme and the transactions contemplated by it.
- (b) Without limiting ResApp's other powers under this Scheme, ResApp has power to do all things that it considers necessary or desirable to give effect to this Scheme and the transactions contemplated by it.

8.2 Scheme Shareholders' agreements and consents

Each Scheme Shareholder:

- (a) irrevocably agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, to Pfizer in accordance with the terms of this Scheme;
- (b) acknowledges and agrees that this Scheme binds ResApp and all Scheme Shareholders (including those that did not attend the Scheme Meeting or did not vote at that meeting or voted against this Scheme at that Scheme Meeting) and, to the extent of any inconsistency, overrides the Constitution; and
- (c) irrevocably consents to ResApp and Pfizer doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the terms of the Scheme and the transactions contemplated by it,

without the need for any further act by that Scheme Shareholder.

8.3 Appointment of ResApp as attorney for implementation of Scheme

Each Scheme Shareholder, without the need for any further act by that Scheme Shareholder, irrevocably appoints ResApp as that Scheme Shareholder's agent and attorney for the purpose of:

- (a) doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the terms of this Scheme and the transactions contemplated by it, including the effecting of a valid transfer or transfers (or the execution and delivery of any Scheme Transfers) under clause 4(b); and
- (b) enforcing the Deed Poll against Pfizer,

and ResApp accepts such appointment. ResApp, as agent and attorney of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 8.3 to all or any of its directors and officers (jointly, severally, or jointly and severally).

8.4 Warranty by Scheme Shareholders

Each Scheme Shareholder is deemed to have warranted to Pfizer, and, to the extent enforceable, to have appointed and authorised ResApp as that Scheme Shareholder's agent and attorney to warrant to Pfizer, that all of their Scheme Shares (including all rights and entitlements attaching to those Scheme Shares) will, at the time of the transfer of them to Pfizer pursuant to this Scheme, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and other interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind, and that they have full power and capacity to sell and to transfer their Scheme Shares (together with any rights and entitlements attaching to those Scheme Shares) to Pfizer pursuant to this Scheme. ResApp undertakes in favour of each Scheme Shareholder that it will provide such warranty, to the extent enforceable, to Pfizer on behalf of that Scheme Shareholder.

8.5 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Pfizer will, at the time of transfer of them to Pfizer, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and other

interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.

- (b) Immediately upon the deposit of the Scheme Consideration in the manner contemplated by clause 5.2, Pfizer will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by ResApp of the name and address of Pfizer in the ResApp Share Register as the holder of the Scheme Shares.

8.6 Appointment of Pfizer as attorney and agent for Scheme Shares

- (a) From the time that Pfizer has satisfied its obligations in clause 5.2 and until Pfizer is registered in the ResApp Share Register as the holder of all Scheme Shares, each ResApp Shareholder:
 - (i) without the need for any further act by that ResApp Shareholder, irrevocably appoints Pfizer as its proxy to (and irrevocably appoints Pfizer as its agent and attorney for the purpose of appointing any director or officer of Pfizer as that ResApp Shareholder's sole proxy and, where applicable or appropriate, its corporate representative to):
 - (A) attend shareholders' meetings of ResApp;
 - (B) exercise the votes attaching to the ResApp Shares registered in the name of the ResApp Shareholder; and
 - (C) sign any ResApp Shareholders' resolution or document;
 - (ii) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.6(a));
 - (iii) must take all other action in the capacity of an ResApp Shareholder as Pfizer reasonably directs; and
 - (iv) acknowledges and agrees that in exercising the powers referred to in clause 8.6(a), Pfizer and any person nominated by Pfizer under clause 8.6(a) may act in the best interests of Pfizer as the intended registered holder of the Scheme Shares.
- (b) From the time that Pfizer has satisfied its obligations in clause 5.2 until Pfizer is registered in the ResApp Share Register as the holder of all Scheme Shares, no ResApp Shareholder may attend or vote at any meetings of ResApp Shareholders or sign any ResApp Shareholders' resolution (whether in person, by proxy or by corporate representative) other than under this clause 8.6.

8.7 Alterations and conditions to Scheme

If the Court proposes to approve this Scheme subject to any alterations or conditions, ResApp may, by its counsel or solicitors, and with the prior written consent of Pfizer:

- (a) consent on behalf of all persons concerned, including each ResApp Shareholder, to those alterations or conditions; and
- (b) each Scheme Shareholder agrees to any such alterations or conditions which ResApp has consented to.

8.8 Enforcement of Deed Poll

ResApp undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Pfizer on behalf of and as agent and attorney for the Scheme Shareholders.

8.9 Consent

Each of the Scheme Shareholders consents to ResApp doing all things necessary or incidental to the implementation of this Scheme, whether on behalf of the Scheme Shareholders, ResApp or otherwise.

8.10 Notices

- (a) Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to ResApp, it will not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at ResApp's registered office or by the ResApp Share Registry, as the case may be.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by an ResApp Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

8.11 Duty

Pfizer will:

- (a) pay all duty (including stamp duty and any related fines, penalties and interest) payable on or in connection with the Deed Poll and any instrument executed under or any transaction evidenced by the Deed Poll (including, the transfer by Scheme Shareholders of the Scheme Shares to Pfizer pursuant to this Scheme); and
- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.11(a).

8.12 Withholding Tax

If Pfizer is required to make any withholding, deduction or payment for or on account of Tax (including under Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (Subdivision 14-D)) or by any Government Agency in respect of the acquisition of Scheme Shares from any one or more of the Scheme Shareholders, Pfizer:

- (a) must pay or procure the payment of the full amount of the withholding or deduction, or make or procure the making of the payment, to the appropriate Government Agency under applicable Law; and
- (b) will not be required to pay any additional amount and will be deemed for all purposes to have paid the full amount of the Scheme Consideration (or other payment) required under this Scheme to the relevant Scheme Shareholder or Scheme Shareholders.

8.13 Governing law and jurisdiction

This document is governed by the laws of New South Wales. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction there and courts of appeal from them in connection with matters concerning this document. The parties irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

8.14 No liability when acting in good faith

Each Scheme Shareholder agrees that neither ResApp, nor Pfizer nor any director, officer, secretary or employee of any of those companies shall be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

Annexure B – Form of Deed Poll

Deed Poll

This Deed Poll is made on

By

Pfizer Australia Holdings Pty Limited (ACN 108 292 799) of Level 17, 135-151 Clarence Street, Sydney NSW 2000 (*Pfizer*)

In favour of

Each Scheme Shareholder

Recitals

- A Pfizer and ResApp have entered into a Scheme Implementation Deed dated 11 April 2022 [as amended and restated on 14 June 2022](#) (the ***Scheme Implementation Deed***).
- B ResApp has agreed in the Scheme Implementation Deed to propose the Scheme, pursuant to which, subject to the satisfaction or waiver of certain conditions precedent, Pfizer will acquire all of the Scheme Shares from Scheme Shareholders for the payment of the Scheme Consideration.
- C In accordance with the Scheme Implementation Deed, Pfizer is entering into this Deed Poll for the purpose of covenanting in favour of the Scheme Shareholders that Pfizer will observe and perform the obligations contemplated of it under the Scheme.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions

Terms defined in the Scheme Implementation Deed have the same meaning in this Deed Poll, unless the context requires otherwise.

1.2 Interpretation

The provisions of clause 1.2 of the Scheme Implementation Deed form part of this Deed Poll as if set out in full in this Deed Poll, and on the basis that references to 'this deed' in that clause are references to 'this Deed Poll'.

2 Nature of Deed Poll

Pfizer acknowledges that:

- (a) this Deed Poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms, even though the Scheme Shareholders are not party to it; and
- (b) under the Scheme, each Scheme Shareholder appoints ResApp as its agent and attorney to enforce this Deed Poll against Pfizer on behalf of that Scheme Shareholder.

3 Conditions precedent and termination

3.1 Conditions precedent

This Deed Poll and the obligations of Pfizer under this Deed Poll are subject to the Scheme becoming Effective.

3.2 Termination

If the Scheme Implementation Deed is terminated before the Effective Date or the Scheme does not become Effective on or before the End Date, the obligations of Pfizer under this Deed Poll will automatically terminate and the terms of this Deed Poll will be of no further force or effect, unless ResApp and Pfizer otherwise agree in writing.

3.3 Consequences of termination

If this Deed Poll is terminated under clause 3.2, then, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) Pfizer is released from its obligations under this Deed Poll, except those obligations under clause 8.6; and
- (b) each Scheme Shareholder retains any rights, powers or remedies that Scheme Shareholder has against Pfizer in respect of any breach of Pfizer's obligations under this Deed Poll that occurred before termination of this Deed Poll.

4 Compliance with Scheme obligations

4.1 Obligations of Pfizer

Subject to clause 3, Pfizer covenants in favour of each Scheme Shareholder that it will observe and perform all obligations contemplated of Pfizer under the Scheme, including the relevant obligations relating to the provision of the Scheme Consideration, subject to and in accordance with the terms of the Scheme.

5 Representations and warranties

Pfizer makes the following representations and warranties in respect of itself.

- (a) **(Status)** It is a corporation duly incorporated and validly existing under the laws of the place of its incorporation.
- (b) **(Power)** It has the power to enter into and perform its obligations under this Deed Poll, and to carry out the transactions contemplated by this Deed Poll.
- (c) **(Corporate authorisations)** It has taken all necessary corporate action to authorise the entry into and performance of this Deed Poll by it and to carry out the transactions contemplated by this Deed Poll.
- (d) **(Document binding)** This Deed Poll is its valid and binding obligation enforceable in accordance with its terms.
- (e) **(Transactions permitted)** The execution and performance by it of this Deed Poll and each transaction contemplated by this Deed Poll did not and will not violate in any respect a provision of:
 - (i) a law or treaty or a judgment, ruling, order or decree binding on it; or
 - (ii) its constitution or other constituent documents.

6 Continuing obligations

This Deed Poll is irrevocable and, subject to clause 3, remains in full force and effect until the earlier of:

- (a) Pfizer having fully performed its obligations under this Deed Poll; and
- (b) termination of this Deed Poll under clause 3.

7 Further assurances

Pfizer will, on its own behalf and, to the extent authorised by the Scheme, on behalf of each Scheme Shareholder, do all things and execute all deeds, instruments, transfers or other documents as may be necessary to give full effect to the provisions of this Deed Poll and the transactions contemplated by it.

8 General

8.1 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this Deed Poll:

- (a) must be in writing and signed by the sender or a person duly authorised by the sender;
- (b) must be sent by regular ordinary post (airmail if appropriate) to the addresses referred to below, or sent by email to the addresses referred to below:
 - (i) to Pfizer:

Address:	c/o Pfizer Inc., 235 East 42nd Street, New York, NY 10017
Email:	deborah.baron@pfizer.com
Attention:	Deborah Baron, Senior Vice President, Worldwide Business Development

with a copy to (which by itself does not constitute a Notice) to:

Jeremy.Low@allens.com.au;
Andrew.Wong@allens.com.au
- (c) will be conclusively taken to be duly given or made:
 - (i) in the case of delivery in person, when delivered;
 - (ii) in the case of delivery by post, six Business Days after the date of posting (if posted to an address in the same country) or ten Business Days after the date of posting (if posted to an address in another country); and
 - (iii) in the case of email, at the earliest of:
 - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
 - (B) the time that the intended recipient confirms receipt of the email by reply email; and
 - (C) two hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that two hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made:
 - (iv) in the case of delivery by hand or post, at a time that is later than 5pm;
 - (v) in the case of delivery by email, at a time that is later than 7pm; or
 - (vi) on a day that is not a business day,

in the place specified by the intended recipient as its postal address under clause 8.1(b), it will be conclusively taken to have been duly given or made at the start of business on the next business day in that place.

8.2 No waiver

No failure to exercise nor any delay in exercising any right, power or remedy by Pfizer or by any Scheme Shareholder operates as a waiver. A single or partial exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver of any right, power or remedy on one or more occasions does not operate as a waiver of that right, power or remedy on any other occasion, or of any other right, power or remedy. A waiver is not valid or binding on the person granting that waiver unless made in writing.

8.3 Remedies cumulative

The rights, powers and remedies of Pfizer and of each Scheme Shareholder under this Deed Poll are in addition to, and do not exclude or limit, any right, power or remedy provided by law or equity or by any agreement.

8.4 Amendment

No amendment or variation of this Deed Poll is valid or binding unless:

- (a) either:
 - (i) before the Second Court Date, the amendment or variation is agreed to in writing by ResApp and Pfizer (which such agreement may be given or withheld without reference to or approval by any Scheme Shareholder); or
 - (ii) on or after the Second Court Date, the amendment or variation is agreed to in writing by ResApp and Pfizer (which such agreement may be given or withheld without reference to or approval by any Scheme Shareholder), and is approved by the Court; and
- (b) Pfizer enters into a further deed poll in favour of the Scheme Shareholders giving effect to that amendment or variation.

8.5 Assignment

The rights and obligations of Pfizer and of each Scheme Shareholder under this Deed Poll are personal. They cannot be assigned, encumbered or otherwise dealt with and no person may attempt, or purport, to do so without the prior consent of Pfizer and ResApp.

8.6 Duty

Pfizer will:

- (a) pay all duty (including stamp duty and any related fines, penalties and interest) payable on or in connection with this Deed Poll and any instrument executed under or any transaction evidenced by this Deed Poll (including, the transfer by Scheme Shareholders of the Scheme Shares to Pfizer pursuant to the Scheme); and
- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.6(a).

8.7 Withholding Tax

If Pfizer is required to make any withholding, deduction or payment for or on account of Tax (including under Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth)

(Subdivision 14-D)) or by any Government Agency in respect of the acquisition of Scheme Shares from any one or more of the Scheme Shareholders, Pfizer:

- (a) must pay or procure the payment of the full amount of the withholding or deduction, or make or procure the making of the payment, to the appropriate Government Agency under applicable Law; and
- (b) will not be required to pay any additional amount and will be deemed for all purposes to have paid the full amount of the Scheme Consideration (or other payment) required under this Deed Poll to the relevant Scheme Shareholder or Scheme Shareholders.

8.8 Governing law and jurisdiction

This Deed Poll is governed by the laws of New South Wales. Pfizer submits to the non-exclusive jurisdiction of courts exercising jurisdiction there in connection with matters concerning this Deed Poll.

Executed and delivered as a Deed Poll.

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* (Cth) by **Pfizer Australia Holdings Pty Limited** (ACN 108 292 799):

Director Signature

Director/Secretary Signature

Print Name

Print Name