

5 June 2018

The Manager
Company Announcements Office
ASX Limited
Level 4, 20 Bridge St
Sydney NSW 2000

Lodgement of court orders with ASIC

Further to its announcement of 4 June 2018 that the Federal Court of Australia (**Court**) had made orders approving the scheme of arrangement (**Scheme**) under which Merck Sharp & Dohme (Holdings) Pty Ltd ACN 000 235 245 (**MSD**) (a wholly owned subsidiary of Merck & Co., Inc.) will acquire all of the shares in Viralytics Limited (ASX: VLA) (**Viralytics**), Viralytics confirms that a copy of the orders made by the Court has now been lodged with the Australian Securities and Investments Commission and the Scheme has accordingly become legally effective.

A copy of the Court's orders and the Scheme of Arrangement is attached.

Viralytics will apply for its shares to be suspended from trading on the ASX from the close of trading today.

Key dates for implementation of the Scheme are set out below:

Key dates	
Effective Date: <ul style="list-style-type: none">- Court order lodged with the Australian Securities and Investments Commission and announced to ASX- Last day of trading in Viralytics shares on ASX (with shares suspended from close of trading)	Tuesday, 5 June 2018
Record date for determining entitlements to scheme consideration	5.00pm on Wednesday, 13 June 2018
Implementation date (for payment of the Scheme Consideration)	Wednesday, 20 June 2018

All dates are indicative only and are subject to change as agreed between Viralytics and MSD and announced to ASX.

Yours sincerely



Sarah Prince
Company Secretary

About Viralytics Ltd

Viralytics is developing oncolytic immunotherapy treatments for a range of cancers. The company's lead investigational product, CAVATAK[®], is currently being studied in clinical trials for the treatment of melanoma, as well as bladder and lung cancers. CAVATAK is a proprietary formulation of the common cold Coxsackievirus Type A21 (CVA21) that preferentially binds to specific 'receptor' proteins highly expressed on multiple cancer types. CAVATAK acts to kill both local and metastatic cancer cells through cell lysis and the potential generation of an immune response against the cancer cells – a two-pronged mechanism of action known as oncolytic immunotherapy.

Based in Sydney Australia, the company is listed on the Australian Securities Exchange (ASX: VLA) while Viralytics' ADRs also trade under VRACY on the US OTCQX International market. On 21 February 2018 the company announced a Scheme of Arrangement by which Merck Sharp & Dohme Australia (Holdings) Pty Ltd (**MSD**) proposes to acquire 100% of the ordinary shares in Viralytics. For more information, please visit www.viralytics.com.

Enquiries:

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Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD504/2018

VIRALYTICS LIMITED ACN 010 657 351
Plaintiff

ORDER

JUDGE: JUSTICE GLEESON

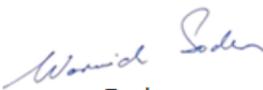
DATE OF ORDER: 04 June 2018

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to subsection 411(4)(b) of the *Corporations Act 2001* (Cth) ("Act"), the scheme of arrangement between the plaintiff and its shareholders, in the form of Exhibit 2 in the proceeding, be approved.
2. The plaintiff lodge with the Australian Securities and Investments Commission a copy of the approved scheme of arrangement at the time of lodging a copy of these orders.
3. Pursuant to subsection 411(12) of the Act, the plaintiff be exempted from compliance with section 411(11) in relation to order 1.
4. These orders be entered forthwith.
5. The Registrar be directed to give forthwith an office copy of the orders made today to the plaintiff.

Date that entry is stamped: 4 June 2018


Registrar

Scheme of arrangement

Viralytics Limited ACN 010 657 351

Scheme Participants

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Scheme of arrangement

Parties

Target	Viralytics Limited ACN 010 657 351 of Suite 305, Level 3, 66 Hunter Street, Sydney, New South Wales 2000
Scheme Participants	Each person registered as a holder of Target Shares as at 7.00pm (Sydney time) on the Record Date (other than Excluded Shareholders).

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this document terms defined in the Scheme Implementation Agreement have the same meanings when used in this document unless the context otherwise requires, and:

Term	Definition
ASIC	means the Australian Securities and Investments Commission.
Associate	has the meaning given in section 12 Corporations Act.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Bidder	means Merck, Sharp & Dohme (Holdings) Pty Ltd ACN 000 235 245.
Business Day	means a business day as defined in the Listing Rules.
CHESS	means the Clearing House Electronic Subregister System managed by ASX.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Court	means the Federal Court of Australia, or the Supreme Court of New South Wales, to be agreed by the Bidder and the Target.
Deed Poll	means the deed poll executed by the Bidder substantially in the form of Annexure B of the Scheme Implementation Agreement, under which the Bidder covenants in favour of each Scheme Participant to perform its obligations under this Scheme.
Effective	means the coming into effect, pursuant to section 411(10) Corporations Act, of the order of the Court

Term	Definition
	made under section 411(4)(b) Corporations Act in relation to this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.
Effective Date	means the date on which the Scheme becomes Effective.
Encumbrance	means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, profit a prendre, easement or any other security arrangement having the same effect.
End Date	means 31 July 2018 or such other date as determined in accordance with the terms of the Scheme Implementation Agreement.
Excluded Share	means a Target Share held by an Excluded Shareholder as at the Record Date.
Excluded Shareholder	means the Bidder and its Associates.
Immediately Available Funds	means electronic funds transfer or other form of cleared funds acceptable to the Target.
Implementation Date	means the fifth Business Day following the Record Date or such other date as is agreed in writing by the Bidder and the Target.
Listing Rules	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
Record Date	means 7.00pm (Sydney time) on the fifth Business Day following the Effective Date or such other date as the Target and the Bidder agree in writing.
Register	means the share register of the Target and Registry has a corresponding meaning.
Registered Address	means, in relation to a Target Shareholder, the address shown in the Register.
Regulatory Authority	means: <ul style="list-style-type: none"> (a) ASX and ASIC; (b) the Takeovers Panel; (c) a government or governmental, semi-governmental or judicial entity or authority; (d) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and (e) any regulatory organisation established under statute.
Scheme	means this scheme of arrangement between the Target and Scheme Participants under which all of the Scheme Shares will be transferred to the Bidder under Part 5.1

Term	Definition
	Corporations Act as described in clause 5.2 of this Scheme, in consideration for the Scheme Consideration, subject to any amendments or conditions made or required by the Court pursuant to section 411(6) Corporations Act to the extent they are approved in writing by the Target and the Bidder in accordance with clause 8.2 of this Scheme.
Scheme Consideration	means \$1.75 for each Scheme Share.
Scheme Implementation Agreement	means the scheme implementation agreement dated 21 February 2018 between the Target and the Bidder under which, amongst other things, the Target has agreed to propose this Scheme to Target Shareholders, and each of the Bidder and the Target has agreed to take certain steps to give effect to this Scheme.
Scheme Meeting	means the meeting of Target Shareholders ordered by the Court to be convened pursuant to section 411(a) Corporations Act at which Target Shareholders will vote on this Scheme.
Scheme Participant	means each person registered as a Target Shareholder at the Record Date, other than an Excluded Shareholder.
Scheme Share	means a Target Share on issue as at the Record Date other than an Excluded Share.
Second Court Date	means the day on which the Court makes an order pursuant to section 411(4)(b) Corporations Act approving this Scheme.
Share Scheme Transfer	means, for each Scheme Participant, a duly completed and executed proper instrument of transfer of the Scheme Shares held by that Scheme Participant for the purposes of section 1071B Corporations Act, which may be a master transfer of all Scheme Shares.
Takeovers Panel	means the review body continuing in existence under section 261 of the <i>Australian Securities and Investments Commission Act 2001</i> (Cth) and given powers under Part 6.10 Corporations Act.
Target Option	means any option issued by the Target in respect of the Target Shares, whether vested or unvested.
Target Performance Rights	means any performance rights issued by the Target in respect of the Target Shares, whether vested or unvested.
Target Share	means a fully paid ordinary share in the capital of the Target.
Target Shareholder	means each person registered in the Register as a holder of the Target Shares.
Trust Account	means the trust account operated by or on behalf of the Target to hold the Scheme Consideration on trust for the Scheme Participants for the purpose of paying the Scheme Consideration to the Scheme Participants in accordance with clause 6.3 of this Scheme, as

Term	Definition
	nominated by the Target at least five Business Days prior to the Implementation Date.

1.2 Reference to certain general terms

Unless the contrary intention appears, a reference in this Scheme to:

- (a) a document, agreement (including this document) or instrument is a reference to that document, agreement or instrument as amended, consolidated, supplemented, novated or replaced;
- (b) a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
- (c) a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (e) the singular includes the plural and vice versa;
- (f) a party means a party to this Scheme;
- (g) the word 'person' includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any Regulatory Authority;
- (h) a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (i) Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia;
- (j) a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (k) a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (l) the words 'include', 'including', 'for example' or 'such as' when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
- (m) time is a reference to Sydney, New South Wales time.

1.3 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this Scheme.

2 Preliminary

2.1 The Target

- (a) The Target is a public company limited by shares incorporated in Australia and registered in New South Wales. Its registered office is at Suite 305, Level 3, 66 Hunter Street, Sydney, NSW 2000.
- (b) The Target is admitted to the official list of the ASX and Target Shares are officially quoted on the stock market conducted by ASX.
- (c) As at the date of the Scheme Implementation Agreement, 278,262,889 Target Shares were on issue.

2.2 The Bidder

- (a) The Bidder is a proprietary limited by shares and is incorporated in Australia and registered in New South Wales. Its registered office is at Building A, Level 1, 26-38 Talavera Road, Macquarie Park NSW 2113.

2.3 If Scheme becomes Effective

If this Scheme becomes Effective:

- (a) in consideration of the transfer of each Scheme Share to the Bidder, the Target will procure the Bidder to provide the Scheme Consideration to the Target on behalf of each Scheme Participant in accordance with the terms of this Scheme and the Deed Poll;
- (b) all Scheme Shares, and all the rights and entitlements attaching to them, will be transferred to the Bidder on the Implementation Date; and
- (c) the Target will enter the name of the Bidder in the Register in respect of all Scheme Shares transferred to the Bidder in accordance with the terms of this Scheme.

2.4 Scheme Implementation Agreement

By executing the Scheme Implementation Agreement, the Target and the Bidder have agreed to implement the terms of this Scheme.

2.5 Deed Poll

The Bidder has executed the Deed Poll for the purpose of covenanting in favour of the Scheme Participants to perform (or procure the performance of) its obligations as contemplated by this Scheme, including to pay the Scheme Consideration.

3 Conditions precedent

3.1 Conditions precedent to Scheme

This Scheme is conditional on, 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, neither the Scheme Implementation Agreement nor the Deed Poll having been terminated in accordance with their terms;

- (b) all of the conditions precedent in schedule 2 of the Scheme Implementation Agreement having been satisfied or waived (other than the condition precedent relating to the approval of the Court in item 3 and lodgment of an office copy of the Court Order with ASIC in item 4) in accordance with the terms of the Scheme Implementation Agreement;
- (c) the Court having approved this Scheme, with or without any modification or condition, pursuant to section 411(4)(b) Corporations Act, and if applicable, the Target and the Bidder having accepted in writing any modification or condition made or required by the Court under section 411(6) Corporations Act and any such conditions having been satisfied or waived; and
- (d) the coming into effect, pursuant to section 411(10) Corporations Act, of the orders of the Court made under section 411(4)(b) Corporations Act (and, if applicable, section 411(6) Corporations Act) in relation to this Scheme.

3.2 Conditions precedent and operation of clauses 5 and 6

The satisfaction of each condition of clause 3.1 of this Scheme is a condition precedent to the operation of clauses 5 and 6 of this Scheme.

3.3 Certificate in relation to conditions precedent

The Target and the Bidder must each provide to the other by 8:00am on the Second Court Date a certificate confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent set out in clause 3.1 of this Scheme (other than the conditions precedent in clause 3.1(c) and clause 3.1(d) of this Scheme) have been satisfied or waived as at 8.00am on the Second Court Date.

The certificates referred to in this clause 3.3 will constitute conclusive evidence of whether the conditions precedent referred to in clause 3.1 of this Scheme (other than the conditions precedent in clause 3.1(c) and 3.1(d) of this Scheme) have been satisfied or waived as at 8.00am on the Second Court Date.

4 Scheme

4.1 Effective Date

Subject to clause 4.2, this Scheme will come into effect pursuant to section 411(10) Corporations Act on and from the Effective Date.

4.2 End Date

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 Agreement or the Deed Poll is terminated in accordance with its terms,

unless the Target and the Bidder otherwise agree in writing.

5 Implementation of Scheme

5.1 Lodgement of Court orders with ASIC

The Target must lodge with ASIC in accordance with section 411(10) Corporations Act an office copy of the Court order approving this Scheme as soon as possible, and in any event by no later than 5.00pm on the first Business Day after the day on which the Court approves this Scheme or such later time as the Bidder and the Target agree in writing.

5.2 Transfer and registration of Scheme Shares

On the Implementation Date, but subject to the Scheme becoming Effective and payment of the Scheme Consideration for the Scheme Shares in accordance with clauses 6.1 to 6.3 and 6.5 of this Scheme and the Bidder having provided the Target with written confirmation thereof:

- (a) the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to the Bidder without the need for any further act by any Scheme Participant (other than acts performed by the Target as attorney and agent for Scheme Participants under clause 8.1 of this Scheme) by:
 - (i) the Target delivering to the Bidder a duly completed and executed Share Scheme Transfer executed on behalf of the Scheme Participants; and
 - (ii) the Bidder duly executing the Share Scheme Transfer and delivering it to the Target for registration; and
 - (iii) to the extent applicable, the Target effecting a valid transfer of Scheme Shares under section 1074D of the Corporations Act;
- (b) immediately following receipt of the duly executed Share Scheme Transfer, the Target must enter the name of the Bidder in the Register in respect of all Scheme Shares transferred to the Bidder in accordance with the terms of this Scheme.

5.3 Entitlement to Scheme Consideration

On the Implementation Date, in consideration for the transfer to the Bidder of the Scheme Shares, each Scheme Participant will be entitled to receive the Scheme Consideration in respect of each of their Scheme Shares in accordance with clause 6 of this Scheme.

5.4 Title and rights in Scheme Shares

Subject to the provision of the Scheme Consideration for the Scheme Shares as contemplated by clauses 5.2 and 6.3 of this Scheme, on and from the Implementation Date, the Bidder will be beneficially entitled to the Scheme Shares transferred to it under the Scheme, pending registration by the Target of the Bidder in the Register as the holder of the Scheme Shares.

5.5 Scheme Participants' agreements

Under this Scheme, each Scheme Participant agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, in accordance with the terms of this Scheme.

5.6 Warranty by Scheme Participants

Each Scheme Participant warrants to the Bidder and is deemed to have authorised the Target as agent and attorney for the Scheme Participant by virtue of this clause 5.6 to warrant to the Bidder, that:

- (a) all their Scheme Shares (including any rights and entitlements attaching to those shares) transferred to the under the Scheme will, as at the date of the transfer, be fully paid and free from all Encumbrances; and
- (b) they have full power and capacity to sell and to transfer their Scheme Shares (including any rights and entitlements attaching to those shares) to the Bidder under the Scheme.

5.7 Transfer free of encumbrances

To the extent permitted by law, all Target Shares (including any rights and entitlements attaching to those shares) which are transferred to the Bidder under this Scheme will, at the date of the transfer of them to the Bidder, vest in the Bidder free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind not referred to in this Scheme.

5.8 Appointment of the Bidder as sole proxy

Subject to the payment of the Scheme Consideration for the Scheme Shares as contemplated by clauses 5.2 and 6.3 of this Scheme, on and from the Implementation Date until the Target registers the Bidder as the holder of all of the Scheme Shares in the Register, each Scheme Participant:

- (a) irrevocably appoints the Bidder and each of its directors from time to time jointly and each of them individually) as its sole proxy and where applicable, corporate representative, to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in its name and sign any shareholders resolution, and no Scheme Participant may itself 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 this clause 5.8(a)); and
- (b) must take all other actions in the capacity of the registered holder of Scheme Shares as the Bidder directs; and
- (c) acknowledges and agrees that in exercising the powers referred to in clause 5.8(a), the Bidder and any director, officer, secretary or agent nominated by the Bidder under clause 5.8(a) may act in the best interests of the Bidder as the intended registered holder of the Scheme Shares.

6 Scheme Consideration

6.1 Consideration under the Scheme

The Target and the Bidder must pay (or procure the payment of) the Scheme Consideration to the Scheme Participants in accordance with this clause 6.

6.2 Satisfaction of obligations

The Bidder must, and the Target must use its best endeavours to procure that the Bidder does, no later than two Business Days before the Implementation Date, deposit (or procure the

deposit) in Immediately Available Funds the aggregate amount of the Scheme Consideration payable to all Scheme Participants into the Trust Account (except that the amount of any interest on the amount deposited (less bank fees and other charges) will be to the Bidder's account).

6.3 Payment of Scheme Consideration

On the Implementation Date, subject to receipt of the Scheme Consideration from the Bidder in accordance with clause 6.2 of this Scheme, the Target must pay or procure payment to each Scheme Participant an amount equal to the Scheme Consideration for each Scheme Share transferred to the Bidder on the Implementation Date by that Scheme Participant, whereby the amounts referred to in this clause 6.3 of this Scheme must be paid by:

- (a) where a Scheme Participant before the Record Date has made an election in accordance with the requirements of the Register to receive dividend payments from the Target by electronic funds transfer to a bank account nominated by the Scheme Participant, paying by direct credit to the nominated bank account; or
- (b) where a Scheme Participant has not made an election referred to in clause 6.3(a), sending a cheque drawn on an Australian bank in Australian currency to each Scheme Participant by pre-paid ordinary post (or, if the address of the Scheme Participant in the Register is outside Australia, by pre-paid airmail post) to their address recorded in the Register at 5.00pm on the Record Date (or in the case of joint holders, in accordance with the procedures set out in clause 6.6).

6.4 Unclaimed monies

- (a) The Target may cancel a cheque issued under clause 6.3 of this Scheme if the cheque:
 - (i) is returned to the Target; or
 - (ii) has not been presented for payment within six months after the date on which the cheque was sent.
- (b) During the period of one year commencing on the Implementation Date, on a written request from a Scheme Participant, the Target must reissue a cheque that was previously cancelled under this clause 6.4. Any interest or other benefit accruing from unclaimed Scheme Consideration will be to the benefit of the Bidder.
- (c) The *Unclaimed Money Act 1995* (NSW) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined under the *Unclaimed Money Act 1995* (NSW)).

6.5 Orders of a court

- (a) In the case of notice having been given to the Target (or the Registry) of an order made by a court of competent jurisdiction:
 - (i) which requires payment to a third party of a sum in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable to that Scheme Participant in accordance with clause 6.3 of this Scheme, then the Target shall procure that payment is made in accordance with that order; or
 - (ii) which would prevent the Target from dispatching payment to any particular Scheme Participant in accordance with clause 6.3 of this Scheme;

- (b) the Target will retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Participant multiplied by the Scheme Consideration until such time as payment in accordance with clause 6.3 of this Scheme is permitted by law.

6.6 Joint holders

In the case of Scheme Shares held in joint names any cheque required to be paid to Scheme Participants by the Bidder must be payable to the joint holders and be forwarded to the holder whose name appears first in the Register as at 5.00pm on the Record Date.

7 Dealings in Scheme Shares

7.1 Determination of Scheme Participants

To establish the identity of the Scheme Participants, dealings in Scheme Shares will only be recognised by the Target if:

- (a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Register as the holder of the relevant Scheme Shares on or before 7.00pm (Sydney time) on the Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings are received on or before 7.00pm (Sydney time) the Record Date at the place where the Register is kept.

7.2 Register

The Target must register any registrable transmission applications or transfers of the Scheme Shares received in accordance with clause 7.1(b) of this Scheme on or before 7.00pm (Sydney time) on the Record Date.

7.3 No disposals after Record Date

- (a) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any Scheme Shares or any interest in them after the Record Date in any way except as set out in this Scheme and any such disposal will be void and of no legal effect whatsoever.
- (b) The Target will not accept for registration or recognise for any purpose any transmission, application or transfer in respect of Scheme Shares received after 7.00pm (Sydney time) on the Record Date (except a transfer to the Bidder pursuant to this Scheme and any subsequent transfer by the Bidder or its successors in title) or received prior to the Record Date but not in registrable or actionable form.

7.4 Maintenance of Target Register

For the purpose of determining entitlements to the Scheme Consideration, the Target will maintain the Register in accordance with the provisions of this clause 7 until the Scheme Consideration has been paid to the Scheme Participants and the Bidder has been entered in the Register as the holder of all the Scheme Shares. The Register in this form will solely determine entitlements to the Scheme Consideration.

7.5 Effect of certificates and holding statements

Subject to provision of the Scheme Consideration and registration of the transfer to the Bidder contemplated in clauses 5.2 and 6.3 of this Scheme, any statements of holding in respect of Scheme Shares will cease to have effect after 7.00pm (Sydney time) on the Record Date as documents of title in respect of those shares (other than statements of holding in favour of the Bidder, its Associates and their successors in title). After 7.00pm (Sydney time) on the Record Date, each entry current on the Register as at 7.00pm (Sydney time) on the Record Date (other than entries in respect of the Bidder, its Associates or their successors in title) will cease to have effect except as evidence of entitlement to the Scheme Consideration.

7.6 Details of Scheme Participants

Within two Business Days after the Record Date, Target will ensure that details of the names, Registered Addresses and holdings of Scheme Shares for each Scheme Participant, as shown in the Register at 7.00pm (Sydney time) on the Record Date are available to the Bidder in such form as the Bidder reasonably requires.

7.7 Quotation of Target Shares

- (a) The Target will apply to ASX to suspend trading on ASX in Target Shares with effect from the close of trading on ASX on the Effective Date.
- (b) After the Scheme has been fully implemented, the Target will apply:
 - (i) for termination of the official quotation of Target Shares on ASX; and
 - (ii) to have itself removed from the official list of the ASX.

8 General Scheme provisions

8.1 Power of attorney

Each Scheme Participant, without the need for any further act by any Scheme Participant, irrevocably appoints the Target and each of its directors and secretaries jointly and each of them individually) as its attorney and agent for the purpose of:

- (a) executing any document necessary or expedient to give effect to this Scheme including the Share Scheme Transfer;
- (b) enforcing the Deed Poll against the Bidder,

and the Target accepts such appointment. The Target as attorney and agent of each Scheme Participant, may sub-delegate its functions, authorities or powers under this clause 8.1 to all or any of its directors, officers, secretaries or employees jointly, severally or jointly and severally).

8.2 Variations, alterations and conditions

The Target may, with the consent of the Bidder (which cannot be unreasonably withheld), by its counsel or solicitor consent on behalf of all persons concerned to any variations, alterations or conditions to this Scheme which the Court thinks fit to impose. Each Scheme Participant agrees to any such variation, alteration or condition.

8.3 Further action by the Target

The Target will execute all documents and do all things (on its own behalf and on behalf of each Scheme Participant) necessary or expedient to implement, and perform its obligations under, this Scheme.

8.4 Authority and acknowledgement

Each of the Scheme Participants:

- (a) irrevocably consents to the Target and the Bidder doing all things and executing all deeds, instruments, transfers or other documents necessary or expedient for or incidental to the implementation of this Scheme; and
- (b) acknowledges that this Scheme binds the Target and all Scheme Participants (including those who do not attend the Scheme Meeting or do not vote at that meeting or vote against the Scheme at the Scheme Meeting) and, to the extent of any inconsistency and to the extent permitted by law, overrides the Target's constitution.

8.5 No liability when acting in good faith

Neither the Target nor the Bidder, nor any of their respective directors, officers, employees and advisors (as applicable), will be liable for anything done or omitted to be done in the performance of this Scheme in good faith.

8.6 Enforcement of Deed Poll

The Target undertakes in favour of each Scheme Participant to enforce the Deed Poll against the Bidder on behalf of and as agent and attorney for the Scheme Participants.

8.7 Stamp duty

The Bidder will pay all stamp duty (including any fines, penalties and interest) payable in connection with this Scheme.

8.8 Notices

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to the Target, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at the Target's registered office or at the office of the registrar of Target Shares.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any Target Shareholder shall not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9 Governing law and jurisdiction

This Scheme is governed by the law in force in New South Wales. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place and waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.