

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme SILK Laser Australia Limited

ACN/ARSN 645 400 399

1. Details of substantial holder (1)

Name Martin Perelman Nominees Pty Ltd as trustee for M Perelman Investment Trust; Martin Craig Perelman
ACN/ARSN (if applicable) 159 256 078; N/A

The holder became a substantial holder on 15 December 2020 **Note:** held over 5% prior to this date, but the relevant entity listed on this date.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	2,878,398	2,878,398	6.11%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Martin Craig Perelman	Registered holder under section 608(1)(a) of the Corporations Act 2001 (Cth)	65,000 fully paid ordinary shares
Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	Registered holder under section 608(1)(a) of the Corporations Act 2001 (Cth)	2,813,398 fully paid ordinary shares
Martin Craig Perelman	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) as controller of Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust, which is the registered holder of the shares	2,813,398 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Martin Craig Perelman	Martin Craig Perelman	Martin Craig Perelman	65,000 fully paid ordinary shares
Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	2,813,398 fully paid ordinary shares

Martin Craig Perelman	Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	2,813,398 fully paid ordinary shares
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Martin Craig Perelman	10 December 2020	N/A	100,000 ordinary shares in SILK Laser & Skin Holdings Pty Ltd (ACN 623 480 688). The share sale occurred pursuant to a Share Sale Agreement dated 10 December 2020, a copy of which is included at Annexure A.	100,000 fully paid ordinary shares
Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	10 December 2020	N/A	4,328,304 ordinary shares in SILK Laser & Skin Holdings Pty Ltd (ACN 623 480 688). The share sale occurred pursuant to a Share Sale Agreement dated 10 December 2020, a copy of which is included at Annexure A.	4,328,304 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Martin Craig Perelman	Martin Craig Perelman is the sole director and sole shareholder of Martin Perelman Nominees Pty Ltd (ACN 159 256 078)

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Martin Craig Perelman	5/148 Greenhill Road, Parkside SA 5063
Martin Perelman Nominees Pty Ltd (ACN 159 256 078) as trustee for M Perelman Investment Trust	5/148 Greenhill Road, Parkside SA 5063

Signature

print name Martin Craig Perelman

capacity Director

sign here



date 15 December 2020

ANNEXURE A

This is Annexure A of 29 pages referred to in the Form 603 *Notice of initial substantial holder*

Signed:

A handwritten signature in dark ink, appearing to be 'M. Perelman', written on a light blue background.

Martin Craig Perelman, Director

Dated: 15 December 2020



HERBERT
SMITH
FREEHILLS

Agreement

Share sale agreement (SILK Laser & Skin Holdings Pty Ltd)

The parties listed in column A of Schedule 5

SILK Laser Australia Limited



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Share sale agreement (SILK Laser & Skin Holdings Pty Ltd)

Date ► 22 November 2020

Between the parties

Sellers	The parties listed in column A of Schedule 5 (each a Seller and together the Sellers)
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Buyer	SILK Laser Australia Limited (ACN 645 400 399)
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Recitals	<ol style="list-style-type: none">1 The Sellers own or will, prior to Completion, own the Sale Shares.2 The Sellers have agreed to sell and the Buyer has agreed to buy the Sale Shares on the terms and conditions of this agreement.
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The parties agree as follows:

1 Definitions, interpretation and agreement components

1.1 Definitions

The meanings of the terms used in this agreement are set out below.

Term	Meaning
ASIC	the Australian Securities and Investments Commission.
Business	the business carried on by the relevant Group Company.
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Buyer Warranties	the representations and warranties in Schedule 4.
Company	SILK Laser & Skin Holdings Pty Ltd (ACN 623 480 688).
Completion	completion of the sale and purchase of the Sale Shares under clause 4.
Completion Date	the date of 'Completion of Offer' as set out in the key dates section of the IPO prospectus.
Completion Steps	the steps that each party must carry out which are set out in Schedule 2.
Conditions	the conditions in clause 2.1.
Consideration Shares	the ordinary shares to be issued by the Buyer to the Sellers in accordance with column C of Schedule 5.
Duty	any stamp, transaction or registration duty or similar charge levied, imposed, assessed or collected under any legislation or by any Government Agency and includes any interest, fine, penalty, charge, fee or other amount imposed in respect of the above.
Encumbrance	an interest or power: 1 reserved in or over an interest in any asset including any

Term	Meaning
	<p>retention of title; or</p> <p>2 created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,</p> <p>by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes, but is not limited to, any agreement to grant or create any of the above.</p>
Group Company	the Company and each controlled entity of the Company.
Government Agency	any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.
GST	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	the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
GST Group	has the same meaning as that term is defined in the GST Act.
GST Law	has the same meaning as in the GST Act.
IPO	the initial public offer of fully paid ordinary shares of the Buyer under a prospectus to be lodged with ASIC in November 2020 and subsequent listing of the Buyer on the official list of the Australian Securities Exchange.
Joint Lead Managers	has the meaning given in clause 2.1(a).
Purchase Consideration	the number of Consideration Shares to be issued to each Seller as consideration for their Sale Shares, as shown in column C of Schedule 5.
Sale	the sale and purchase of the Sale Shares in accordance with clause 3.
Sale Shares	all of the issued share capital in the Company owned by the Sellers immediately prior to Completion.



Term	Meaning
Seller Warranties	the representations and warranties in Schedule 3.
Share	a share in the capital of the Company.
Shareholders Deed	the shareholders deed entered into between the shareholders of the Company and the Company in December 2017.
TAA	<i>Taxation Administration Act 1953 (Cth).</i>
Tax Invoice	includes any document or record treated under a relevant GST Law as a tax invoice or as a document entitling a recipient to an input tax credit.
Third Party	any person or entity (including a Government Agency) other than the Buyer or a shareholder or parent entity of the Buyer.
Trustee Sellers	those Sellers who hold their Shares in their capacity as trustee for another entity, as identified in column A of Schedule 5.

1.2 Interpretation

In this agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement.
- (b) the singular includes the plural and the plural includes the singular.
- (c) words of any gender include all genders.
- (d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning.
- (e) an expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual.
- (f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement.
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (h) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
- (i) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.



- (j) if an act prescribed under this agreement to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day.
- (k) a reference to time is a reference to Melbourne time.
- (l) a reference to any thing (including any amount) is a reference to the whole and each part of it and a reference to a group of persons is a reference to any one or more of them.
- (m) a reference to \$ is to Australian currency unless denominated otherwise.

1.3 Inclusive expressions

Specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary.

1.4 Agreement components

This agreement includes any schedule.

2 Conditions for Completion

2.1 Conditions precedent

Clauses 3 and 4 do not become binding on the parties and are of no force or effect unless and until the following Conditions have been satisfied or waived in accordance with clause 2.4 by 31 December 2020:

- (a) **(underwriting agreement)** the Buyer enters into an underwriting agreement with Wilsons Corporate Finance Limited (ACN 057 547 323) and Ord Minnett Limited (ACN 002 733 048) (together, the **Joint Lead Managers**), the Company and SILK Laser Australia SaleCo Limited (ACN 645 734 416) under which the Joint Lead Managers agree to manage and underwrite the IPO on and subject to the terms of that agreement, and that agreement is not terminated prior to settlement of the IPO;
- (b) **(lodgement of IPO prospectus)** the Buyer lodges a prospectus for the IPO with ASIC within two Business Days of the date of this agreement; and
- (c) **(notification)** the Buyer provides written notice to the Sellers that it has determined, in its absolute discretion, to proceed with allotment of shares under the IPO.

2.2 Notice

Each party must promptly notify the others in writing if it becomes aware that any of the Conditions in clause 2.1 have been satisfied or have become incapable of being satisfied.

2.3 Reasonable endeavours

- (a) The parties must use all reasonable endeavours to ensure that the Conditions in clause 2.1 are satisfied as expeditiously as possible.
- (b) The parties must keep each other informed of the progress towards satisfaction of their obligations under clause 2.3(a).

2.4 Waiver

The Conditions in clause 2.1 are for the benefit of both the Sellers and the Buyer and may only be waived by written agreement between each Seller and the Buyer.

2.5 No binding agreement for transfer

For the avoidance of doubt, nothing in this agreement will cause a binding agreement for the transfer of Shares to arise unless and until the Conditions in clause 2.1 have been satisfied or waived in accordance with clause 2.4 and no person will obtain rights in relation to Shares as a result of this agreement unless and until those Conditions have been satisfied or waived.

3 Sale and purchase

3.1 Sale Shares

At 9.00am (or such other time as the parties agree) on the Completion Date, each Seller must sell, and the Buyer must buy, the Sale Shares held by that Seller for the Purchase Consideration free and clear of all Encumbrances.

3.2 Associated rights

Each Seller must sell the Sale Shares held by that Seller to the Buyer together with all rights attached to them as at the date of this agreement and that accrue between the date of this agreement and Completion.

3.3 Consideration

- (a) The consideration for the sale of the Sale Shares is the Purchase Consideration.
- (b) On Completion, the Buyer must issue the Consideration Shares to each Seller in accordance with column C of Schedule 5.

3.4 Title and risk

Title to and risk in the Sale Shares passes to the Buyer on Completion.

4 Completion

4.1 Time for Completion

Completion must take place on the Completion Date provided that the Conditions in clause 2.1 have been satisfied or waived.

4.2 Completion steps

- (a) On or before Completion, each party must carry out the Completion Steps referable to it in accordance with Schedule 2.



- (b) Completion is taken to have occurred when each party has performed all its obligations under Schedule 2.

4.3 Post Completion

Following Completion:

- (a) the Buyer must procure that relevant ASIC forms are lodged to reflect the actions taken under Schedule 2; and
- (b) the Buyer must pay any Duty on the transfer of Sale Shares as and when it is due.

4.4 Completion simultaneous

- (a) The actions to take place as contemplated by this clause 4 and Schedule 2 are interdependent and must take place, as nearly as possible, simultaneously. If one action does not take place, then without prejudice to any rights available to any party as a consequence:
 - (1) there is no obligation on any party to undertake or perform any of the other actions; and
 - (2) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and
 - (3) each Seller and the Buyer must each return to the other all documents delivered to it under clause 4.2(a) and Schedule 2, without prejudice to any other rights any party may have in respect of that failure.
- (b) The Buyer may, in its sole discretion, waive any or all of the actions that the Sellers are required to perform under clause 1.1 of Schedule 2 and the Sellers may, in their sole discretion, waive any or all of the actions that the Buyer is required to perform under clause 1.2 of Schedule 2.

5 Seller Warranties

5.1 Seller Warranties

Unless otherwise specified in Schedule 3, each Seller gives the Seller Warranties in favour of the Buyer on the date of this agreement and on each day between the date of this agreement and the Completion Date (including at Completion).

5.2 Independent warranties

Each of the Seller Warranties is to be construed independently of the others and is not limited by reference to any other Seller Warranty.

5.3 Reliance

Each Seller acknowledges that the Buyer has entered into this agreement and will complete this agreement in reliance on the Seller Warranties.

6 Buyer Warranties

6.1 Buyer Warranties

The Buyer gives the Buyer Warranties in favour of each Seller on the date of this agreement and the Buyer Warranties will be deemed to be repeated immediately before Completion.

6.2 Independent warranties

Each of the Buyer Warranties is to be construed independently of the others and is not limited by reference to any other Buyer Warranty.

6.3 Reliance

The Buyer acknowledges that each Seller has entered into this agreement and will complete this agreement in reliance on the Buyer Warranties.

7 Duties, costs and expenses

7.1 Duties

The Buyer must pay all Duties in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.

7.2 Costs and expenses

- (a) Unless otherwise provided for in this agreement, each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.
- (b) Any action to be taken by the Buyer or a Seller in performing its obligations under this agreement must be taken at its own cost and expense unless otherwise provided in this agreement.

8 GST

8.1 Definitions

Words used in this clause 8 that have a defined meaning in the GST Law have the same meaning as in the GST Law unless the context indicates otherwise.

8.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this agreement does not include GST.



- (b) To the extent that any supply made under or in connection with this agreement is a taxable supply (other than any supply made under another agreement that contains a specific provision dealing with GST), the recipient must pay, in addition to the consideration provided under this agreement for that supply (unless it expressly includes GST) an amount (**additional amount**) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 8.2(b) applies:
 - (1) the supplier must determine the amount of the GST component of the consideration payable; and
 - (2) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

8.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 8.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

8.4 Reimbursements

If either party is entitled under this agreement to be reimbursed or indemnified by the other party for a cost or expense incurred in connection with this agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the party being reimbursed or indemnified, or by its representative member.

9 Notices

9.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

- (a) in writing and in English and signed by or on behalf of the sending party; and
- (b) addressed to that party in accordance with the details nominated in Schedule 1 (or any alternative details nominated to the sending party by Notice).

9.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below. However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee's time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.



Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting
By email to the nominated email address	The earlier of: (i) when the email (including any attachment) comes to the attention of the recipient party or a person acting on its behalf, and (ii) 4 hours after the email is sent (provided that the sender does not receive an automated message that the email was not delivered to the intended recipient).

9.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 9.2).

10 General

10.1 Governing law and jurisdiction

- (a) This agreement is governed by the law in force in Victoria, Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria, Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives 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.

10.2 Further action to be taken at each party's own expense

Subject to clause 7, each party must, at its own expense, do all things and execute all documents necessary to give full effect to this agreement and the transactions contemplated by it.

10.3 Exercise of rights

- (a) Unless expressly required by the terms of this agreement, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this agreement.



- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this agreement. Any conditions must be complied with by the party relying on the consent, approval or waiver.

10.4 Trustee limitation of liability

- (a) Each party that enters into this agreement as trustee (**Trustee**) of a trust (**Trust**) is a party to this agreement only in its capacity as the trustee of that trust and in no other capacity. A liability arising under or in connection with this agreement is limited and can be enforced against the Trustee only to the extent to which it can be satisfied out of the property of the Trust out of which the Trustee is actually indemnified for liability. This limitation of the Trustee's liability applies despite any other provision of this agreement and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement.
- (b) No party may sue the Trustee in any capacity other than as the trustee of the Trust, including seeking the appointment of a receiver (except in relation to the property of the Trust), a liquidator, an administrator or any similar person to a Trustee or prove in the liquidation, administration or arrangement of or affecting the Trustee (except in relation to the property of the Trust).
- (c) The provisions of sub-clauses 10.4(a) and 10.4(b) will not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because under the constitution governing the Trust or by operation of law there is a reduction in the extent of the Trustee's indemnification out of the assets of the Trust as a result of its fraud, negligence or breach of trust.
- (d) The Trustee is not obliged to do or refrain from doing anything under or in connection with this agreement (including incurring any liability) unless its liability is limited in the same manner as set out in this clause 10.4.

10.5 Waiver

- (a) No party to this agreement may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.
- (b) In this clause 10.5:
 - (1) **conduct** includes delay in the exercise of a right;
 - (2) **right** means any right arising under or in connection with this agreement and includes the right to rely on this clause; and
 - (3) **waiver** includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

10.6 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

10.7 Assignment

- (a) Rights arising out of or under this agreement are not assignable by a party without the prior written consent of the other party.



- (b) A breach of clause 10.7(a) by a party entitles the other parties to terminate this agreement.
- (c) Clause 10.7(b) does not affect the construction of any other part of this agreement.

10.8 Counterparts

- (a) This agreement may be executed in any number of counterparts that together will constitute one instrument. A party may execute this agreement by signing any counterpart. Delivery of an executed counterpart of a signature page of this agreement by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this agreement.
- (b) This agreement may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).
- (c) Each person who witnesses a signature to this agreement by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).

10.9 Invalidity and enforceability

- (a) If any provision of this agreement is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 10.9(a) does not apply where enforcement of the provision of this agreement in accordance with clause 10.9(a) would materially affect the nature or effect of the parties' obligations under this agreement.

10.10 Entire agreement

This agreement states all the express terms of the agreement between the parties in respect of their subject matter. Together, they supersede all prior discussions, negotiations, representations, understandings and agreements in respect of their subject matter.



Schedules

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Schedule 1

Notice details

Sellers (other than Advent)	Richard Willson (acting as representative of each Seller (other than Advent) for the purposes of receiving and giving notices on behalf of each such Seller)
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Address	C/- Unit 5, 148 Greenhill Road, Parkside SA 5063
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Attention	Richard Willson
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Phone	0411 411 485
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Email	richard.willson@silkaser.com.au / richard@willson.com.au
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Advent	Advent Partners 2 Fund, LP
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Address	Level 17, HWT Tower, 40 City Road, Southbank, Vic 3006
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Attention	Brad Lynch
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Phone	0400 060 177
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Email	brad@advent.com.au
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Buyer	SILK Laser Australia Limited (ACN 645 400 399)
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Address	Unit 5, 148 Greenhill Road, Parkside SA 5063
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Attention	Richard Willson, Company Secretary
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Phone	0411 411 485
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Email	richard.willson@silkaser.com.au / richard@willson.com.au
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Schedule 2

Completion steps

1.1 Sellers' obligations at Completion

- (a) At Completion, each Seller must give the Buyer the following documents:
- (1) **(share certificates)** a share certificate for the Sale Shares held by that Seller (or, if applicable, written confirmation (in a form acceptable to the Buyer, acting reasonably) to the effect that such share certificate has been lost or destroyed) and any other documents necessary to establish the Buyer's title to those Sale Shares and that may be required by the Company for registration of the transfer of those Sale Shares to the Buyer;
 - (2) **(share transfers)** a completed share transfer of the Sale Shares held by that Seller to the Buyer, executed by or on behalf of each Seller;
 - (3) **(powers of attorney)** if applicable, powers of attorney executed by that Seller authorising its attorney to execute the share transfers on behalf of that Seller; and
 - (4) **(officer resignations)** if applicable, signed resignations of each director, secretary and public officer of the Company nominated by that Seller.
- (b) At Completion, the Sellers (other than Advent) must make available to the Buyer (including by leaving such documents at the Company's business premises) all documents of title to the assets of each Group Company, the certificate of incorporation, common seal, duplicate seal, all prescribed registers, all statutory, minute and other business records of each Group Company.

1.2 Buyer's obligations at Completion

At Completion, the Buyer must:

- (a) execute and deliver the share transfer of the Sale Shares;
- (b) deliver to the Sellers a consent to act and notification of interests signed by each person nominated as an incoming director; and
- (c) issue the Consideration Shares to the Sellers to enable each Seller to be registered as the holder of those Shares (in accordance with column C of Schedule 5).

1.3 Approval of transfers

On or before Completion, the Sellers must ensure that a meeting of the directors of the Company is convened and approves:

- (a) the registration of the Buyer as the holder of the Sale Shares in its register of shareholders; and
- (b) the issue of new share certificates for the Sale Shares in the name of the Buyer,



subject only to receipt of the executed share transfer referred to in clause 1.1(a)(2) of this Schedule 2 and to the Buyer issuing the Consideration Shares in accordance with clauses 1.2(c) of this Schedule 2.

Schedule 3

Seller Warranties

1 Ownership

1.1 Ownership

At Completion:

- (a) the Seller is the legal and beneficial owner of the Sale Shares as shown next to that Seller's name in column B of Schedule 5; and
- (b) the Sale Shares held by the Seller comprise all of the issued capital of the Company held by the Seller; and
- (c) the Buyer will acquire the full legal and beneficial ownership of the Seller's Sale Shares, free and clear of all Encumbrances, subject to registration of the Buyer in the register of shareholders.

1.2 No Encumbrances or other arrangements

So far as the Seller is aware, for each Group Company:

- (a) at Completion, all of its shares are free and clear of all Encumbrances;
- (b) subject to termination of the Shareholders Deed, at Completion, its shares can be sold and transferred free of any competing rights, including pre-emptive rights or rights of first refusal;
- (c) other than in respect of the 12,000,000 partly paid shares in the Company, its shares are fully paid and no money is owing in respect of them;
- (d) it is not under an obligation to issue, and no person has the right to call for the issue or transfer of, any shares or other securities in it at any time;
- (e) it has not issued securities with conversion rights to shares or securities in it and there are no agreements or arrangements under which options or convertible notes have been issued by it; and
- (f) there are no voting agreements or arrangements with respect to its shares.

2 Power and authority

2.1 No legal impediment

The execution, delivery and performance by the Seller of this agreement:

- (a) complies with its constitution (if applicable); and
- (b) does not constitute a breach of any law or obligations or cause or result in a default under any agreement or Encumbrance by which it is bound and which



would prevent it from entering into and performing its obligations under this agreement.

2.2 Corporate authorisations

All necessary authorisations for the execution, delivery and performance by the Seller of this agreement in accordance with its terms have been obtained or will be obtained before Completion.

2.3 Power and capacity

The Seller has full power and capacity to own its own assets and to enter into and perform its obligations under this agreement.

2.4 Incorporation

Where the Seller is a company, the Seller is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation.

2.5 Group Company status

So far as the Seller is aware, each Group Company:

- (a) is duly incorporated under the laws of the place of its incorporation;
- (b) has the power to own its assets and carry on the Business as it is being carried on at Completion;
- (c) is duly registered and authorised to do business in those jurisdictions which, by the nature of its business and assets, makes registration or authorisation necessary; and
- (d) has conducted the Business in accordance with the constitution or other constituent documents of that Group Company in all material respects.

2.6 No trust

Where the Seller is not a Trustee Seller, the Seller enters into and performs this agreement in its own capacity and not as trustee for or nominee of another person.

2.7 Enforceability

The Seller's obligations under this agreement are enforceable in accordance with its terms.

Schedule 4

Buyer Warranties

1 No legal impediment

The execution, delivery and performance by the Buyer of this agreement:

- (a) complies with its constitution; and
- (b) does not constitute a breach of any law or obligation, or cause or result in default under any agreement or Encumbrance by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.

2 Corporate authorisations

All necessary action to authorise the execution, delivery and performance of this agreement by the Buyer in accordance with its terms have been obtained or will be obtained before Completion.

3 Power and capacity

The Buyer has full power and capacity to own its own assets and to enter into and perform its obligations under this agreement.

4 Incorporation

The Buyer is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation.

5 No trust

The Buyer enters into and performs this agreement on its own account and not as trustee for or nominee of any other person.

6 Enforceability

The Buyer's obligations under this agreement are enforceable in accordance with its terms.



Schedule 5

Allocation of Purchase Consideration

A.	B.	C.
Seller	Shareholding immediately pre-Completion	Consideration Shares
Advent Partners 2 Fund, LP	14,561,223 fully paid ordinary shares	14,561,223 fully paid ordinary shares
	12,000,000 partly paid ordinary shares	12,000,000 partly paid ordinary shares
WC Capital Pty Ltd (ACN 608 640 419) as trustee for Bare Trust	4,809,227 fully paid ordinary shares	4,809,227 fully paid ordinary shares
Martin Perelman Nominees Pty Ltd as trustee for M Perelman Investment Trust	4,328,304 fully paid ordinary shares	4,328,304 fully paid ordinary shares
Martin Craig Perelman	100,000 fully paid ordinary shares	100,000 fully paid ordinary shares



100



A.	B.	C.
Seller	Shareholding immediately pre-Completion	Consideration Shares
Total	41,318,345	41,318,345



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FREEHILLS

Signing page

Executed as an agreement

Buyer

Signed by
SILK Laser Australia Limited
(ACN 645 400 399)
by

sign here ►

Company Secretary/Director

print name

Boris Bosnich

sign here ►

Director

print name

Bradley Lynch



HERBERT
SMITH
FREEHILLS

Seller

Signed for

WC Capital Pty Ltd (ACN 608 640 419) as trustee for Bare Trust

Matthew Phillips Nominees Pty Ltd as trustee for M Phillips Investment Trust

M Yates Nominees Pty Ltd as trustee for M Yates Investment Trust

Martin Perelman Nominees Pty Ltd as trustee for M Perelman Investment Trust

Martin Craig Perelman

Boris Paul Bosnich and Kerry Anne Bosnich as trustee for B & K Bosnich Family Trust

Boris Paul Bosnich

Open Ur Eyes Pty Ltd (ACN 147 857 387) as trustee for the Open Ur Eyes Family Trust

Robert Garsden

Joshua Paull Lawson

A.C.N. 110 307 616 Pty Ltd (ACN 110 307 616)

Benjamin Paul Coorey as trustee for Coorey Family Trust

Gita Coorey

Jane Shanahan

Ivan Mark Jacques

Cherie Cleland

Emma Rahe

Alice Philippa McDonald

Nicola Claire Kropach

Megan Waters

Michelle Sawade

Belinda Armenio

by their attorney

sign here ►

Attorney

print name

Bradley Lynch

in the presence of

sign here ►

Witness

print name

Richard Willson



HERBERT
SMITH
FREEHILLS

Seller

Signed sealed and delivered by
Advent Partners 2 Fund, LP by
its general partner **Advent
Management, LP** acting through
its general partner, **APC GP Pty
Limited**
by

sign here ►

Company Secretary/Director

print name

Bradley Lynch

sign here ►

Director

print name

Robert Radcliffe-Smith