

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Australian Clinical Labs Limited (ACL)

ACN/ARSN 645 711 128

1. Details of substantial holder (1)

Name ACL SaleCo Limited (SaleCo)

ACN/ARSN (if applicable) 648 177 646

The holder became a substantial holder on 14/05/2021

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) |
|-------------------------|----------------------|--------------------|------------------|
| ORD | 49,346,290 | 49,346,290 | 33.49% |

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 |
|--|--|--------------------------------|
| SaleCo (and all of the persons listed in Annexure A) | SaleCo has a power over the disposal of ordinary shares held by the holders listed in Annexure A under a Sale Deed entered into by, ACL, SaleCo and the holders listed in Annexure A on 28 April 2021 which gives rise to a relevant interest under section 608(1)(c) of the Corporations Act. | 49,346,290 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 |
|-----------------------------|------------------------------------|--|--------------------------------|
| SaleCo | Those holders listed in Annexure A | Those holders listed in Annexure A | 49,346,290 ordinary shares |

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:

| | Date of acquisition | Consideration | Class and number of securities |
|--------|--------------------------------------|---------------|--------------------------------|
| SaleCo | No consideration was paid by SaleCo. | | |

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 |
|-----------------------------------|-----------------------|
| Not applicable | |

7. Addresses

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


| Name | Address |
|----------------|---|
| SaleCo | Level 29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 |
| See Annexure A | See Annexure A |

Signature

| | | | |
|------------|---|----------|------------|
| print name | Michael Alscher | capacity | Director |
| sign here |  | date | 14/05/2021 |

ANNEXURE A – PERSONS REGISTERED AS HOLDERS OF THE SECURITIES

This is Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder).


Signature of Michael Alscher

Position: Director

Date: 14/05/2021

| Holder of relevant interest | Registered holder of securities | Address | Class and number of securities the subject of relevant interest |
|-----------------------------|---|---|---|
| SaleCo | Crescent Capital Partners V, L.P. (ABN 34 348 297 440) | c/o Crescent Capital Partners Management Pty Limited, Level 29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 | 21,822,749 ordinary shares |
| SaleCo | CCP Trusco 1 Pty Limited (ACN 143 361 488) in its capacity as trustee of Crescent Capital Partners Specific Trust VA (ABN 54 564 537 306) | c/o Crescent Capital Partners Management Pty Limited, Level 29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 | 6,691,489 ordinary shares |
| SaleCo | CCP Trusco 2 Pty Limited (ACN 143 361 497) in its capacity as trustee of Crescent Capital Partners Specific Trust VB (ABN 47 152 294 308) | c/o Crescent Capital Partners Management Pty Limited, Level 29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 | 2,932,136 ordinary shares |
| SaleCo | Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for ROC Capital Pty Limited (ABN 37 167 858 764) in its capacity as trustee of ROC Asia Pacific Co-investment Fund II (ABN 16 512 860 339) | c/o ROC Partners, L11, 2 Bligh Street, Sydney NSW 2000 | 2,049,829 ordinary shares |
| SaleCo | Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for ROC Capital Pty Limited (ABN 37 167 858 764) in its capacity as trustee for ACT Private Equity No. 3 Fund (ABN 50 308 228 804) | c/o ROC Partners, L11, 2 Bligh Street, Sydney NSW 2000 | 1,756,996 ordinary shares |
| SaleCo | Instanz Nominees Pty Ltd (ACN 073 513 658) in its capacity as trustee of The Hearts Trust (ABN 96 403 646 017) | Level 9, 161 Collins Street, Melbourne VIC 3000 | 9,357,364 ordinary shares |
| SaleCo | Melinda McGrath | 90 Reeve Street, Clayfield QLD 4011 | 1,860,982 ordinary shares |
| SaleCo | James Davison | 4 Whiting Court, Wantirna South VIC 3152 | 502,927 ordinary shares |
| SaleCo | Anthony Friedli | 18 Dreadnought Street, Sandringham VIC 3191 | 502,926 ordinary shares |
| SaleCo | Sean Jackson | 32 Monarch Circuit, Glenmore Park NSW 2745 | 335,284 ordinary shares |
| SaleCo | Joe Geran | 3 Emmaline Crescent, Keysborough VIC 3173 | 335,284 ordinary shares |
| SaleCo | Eric Swayn | 3 Conte Drive, McLaren Flat SA 5171 | 335,284 ordinary shares |
| SaleCo | Chris Brownlow | 32 Monarch Circuit, Glenmore Park NSW 2745 | 335,284 ordinary shares |
| SaleCo | Darren McKee | 54 Jessie Street, Cremorne VIC 3121 | 239,074 ordinary shares |
| SaleCo | Shae Seymour | 16 Gresham Street, Victoria Park WA 6100 | 288,682 ordinary shares |