

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO HOW TO ACT, YOU SHOULD CONSULT YOUR FINANCIAL, TAX OR LEGAL ADVISER AS SOON AS POSSIBLE.



NOTICE: This document is a supplementary bidders' statement (*Fifth Supplementary Bidders' Statement*) issued under section 643 of the *Corporations Act 2001* (Cth) (*Corporations Act*). It is issued by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust and A.C.N. 658 293 166 Pty Ltd (ACN 658 293 166) (together, the *BGH Bidders*) in relation to BGH Bidders' joint off-market takeover bid for all the Shares in Virtus Health Limited (ACN 129 643 492) (*Virtus*) dated 20 April 2022 (*Offer*).

This Fifth Supplementary Bidders' Statement supplements, and is to be read together with, the Bidders' Statement dated 6 April 2022 (the *Bidders' Statement*), the first supplementary bidders' statement dated 21 April 2022 (*First Supplementary Bidders' Statement*), the second supplementary bidders' statement dated 6 May 2022 (the *Second Supplementary Bidders' Statement*), the third supplementary bidders' statement dated 25 May 2022 (the *Third Supplementary Bidders' Statement*) and the fourth supplementary bidders' statement dated 1 June 2022 (the *Fourth Supplementary Bidders' Statement*). This Fifth Supplementary Bidders' Statement prevails to the extent of any inconsistency with the Bidders' Statement, the First Supplementary Bidders' Statement, the Second Supplementary Bidders' Statement, the Third Supplementary Bidders' Statement and the Fourth Supplementary Bidders' Statement. A copy of this Fifth Supplementary Bidders' Statement was lodged with ASIC and provided to ASX on 7 June 2022. Neither ASIC, ASX nor any of any of their respective officers takes any responsibility for the contents of this Fifth Supplementary Bidders' Statement.

Unless the context requires otherwise, defined terms in the Bidders' Statement, the First Supplementary Bidders' Statement, the Second Supplementary Bidders' Statement, the Third Supplementary Bidders' Statement and the Fourth Supplementary Bidders' Statement have the same meaning in this Fifth Supplementary Bidders' Statement. The rules of interpretation in section 8 of the Bidders' Statement also apply to this Fifth Supplementary Bidders' Statement.

Dear Shareholder

BGH OFFER FOR YOUR VIRTUS SHARES

- **BGH's voting power is now over 77%.**
- **Virtus has confirmed its intention to pay a special fully franked dividend of up to 30 cents per Virtus Share if BGH acquires voting power in Virtus of 90% or greater by 5pm (Melbourne time) on 14 June 2022.**
- **BGH's majority voting power means that there are risks for Virtus shareholders who do not accept the Offer and become minority shareholders.**
- **Virtus Directors unanimously recommend that Virtus Shareholders ACCEPT the Offer.**
- **The Offer is scheduled to close at 7.00pm on 13 June 2022 and particularly given that Monday 13 June 2022 is a public holiday in NSW and Victoria, Virtus and BGH encourage all Virtus Shareholders to accept the Offer as soon as possible and by this Friday 10 June 2022.**

1 BGH Bidders intend to seek to delist Virtus from the ASX and reconstitute the Virtus Board now that they hold voting power in Virtus Shares of over 77%

BGH Bidders confirm that their intentions set out in section 3 of the Original Bidders' Statement remain current, including:

- Seeking to have Virtus removed from the Official List of the ASX if, at the end of the Offer, the number of Virtus shareholders is less than that required by the ASX to maintain an ASX listing¹; and
- Seeking to reconstitute the Virtus Board with BGH nominee directors.

If Virtus is delisted from ASX, there will be no ongoing public market in Virtus Shares.

2 Special Dividend if BGH acquires voting power of 90% or greater by 14 June 2022

Virtus has confirmed its intention to pay a special fully franked dividend of up to 30 cents per Virtus Share if BGH acquires voting power in Virtus of 90% or greater by 5pm (Melbourne time) on 14 June 2022.

¹ Please see sections 3.4 and 3.3 of the Original Bidders' Statement for further detail regarding the BGH Bidders' intentions if they acquire more than 50% and 90% respectively of all Virtus Shares.

Those Virtus Shareholders that can capture the full benefit of the franking credits associated with the Special Dividend (if paid) will receive additional value as a result of franking credits of up to 13 cents per Virtus Share if the Special Dividend is 30 cents per Virtus Share (depending on their tax status and specific circumstances).

BGH and Virtus will work cooperatively in good faith and will use all reasonable endeavours to ensure that current Virtus Shareholders receive any Special Dividend and the benefit of the associated franking credits. However, there is no certainty that the Special Dividend will be declared or paid at this time, or what the amount of the Special Dividend will be as the Virtus Board will consider all relevant circumstances at the time.

3 Risks for Virtus Shareholders who do not accept the Offer

Virtus Shareholders who do not accept the Offer will become minority shareholders in Virtus unless BGH is able to proceed with compulsory acquisition. There are risks of becoming a minority shareholder, including:

- The Virtus share price may fall materially after the Offer closes given the BGH Offer is a significant 60.1% premium to Virtus' undisturbed closing price of \$5.09 on 13 December 2021;
- Even if Virtus remains admitted to the Official List of the ASX the liquidity of Virtus Shares will be significantly lower given that BGH Bidders will own more than 77% of Virtus;
- It is likely that Virtus will be partially or fully removed from certain S&P / ASX market indices further impacting liquidity;
- Virtus' distribution policy, capital structure and board configuration will likely change; and
- There may be limited institutional support for Virtus Shares.

As set out in Point 1 above, BGH Bidders also intend to seek to have Virtus removed from the Official List of the ASX if, at the end of the Offer, the number of Virtus shareholders is less than that required by the ASX to maintain an ASX listing.

4 Virtus Board's recommendation

The Virtus Directors have unanimously recommended that Virtus Shareholders ACCEPT the BGH Offer in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the BGH Offer is fair and reasonable.

Each Virtus Director has accepted the BGH Offer in respect of all Virtus Shares controlled or held by, or on behalf of, that Virtus Director subject to the same qualifications.

5 How to accept the BGH Offer

BGH recommends Virtus Shareholders send completed acceptance forms by email.

- **For Issuer Sponsored Holdings of Shares (Securityholder Reference Number beginning with 'I')**

To accept the Offer, complete the acceptance form in accordance with the instructions on it and email your signed acceptance form to corpactprocessing@computershare.com.au.

You can also return it by mail in the reply paid envelope, or in accordance with the instructions on the acceptance form, although BGH encourages you to send it by email so that it can be received as soon as possible.

- **For CHESS Holdings of Shares (Holder Identification Number beginning with 'X')**

To accept the Offer:

- (i) contact your Controlling Participant (usually your broker) and instruct them to accept the Offer on your behalf (this is the recommended method if your Virtus Shares are in a CHESS holding, as the acceptance can be processed more quickly); or
- (ii) complete the acceptance form in accordance with the instructions on it and email your signed acceptance form to corpactprocessing@computershare.com.au; or
- (iii) complete the acceptance form in accordance with the instructions on it and return it in the reply paid envelope, although postal delays may impact receipt, so BGH encourages you to send it by email so that it can be received as soon as possible.

6 On-market acquisitions

As set out in the Original Bidders' Statement, in accordance with rule 5.13.1 of the ASIC Market Integrity Rules, BGH Bidders have appointed UBS Securities Australia Limited (ABN 62 008 586 481) (AFSL 231098) as broker to acquire Shares on market during normal trading hours on the ASX during the Bid Period (as defined in the ASIC Market Integrity Rules) at prices equal to, below, or higher than, the Offer Price.

BGH notes that since the beginning of the Offer period they have acquired over 4.7m shares on-market at prices at or below \$8.15 per Share. Furthermore, since achieving voting power of greater than 50% on 30 May 2022 and automatically extending the Offer Period, BGH have acquired shares on-market every trading day.

If you did not receive or have lost the acceptance form, or if you have any questions about how to accept the BGH Offer, you can call the BGH Offer Information Line on 1300 620 418 (tollfree within Australia) or +61 3 9415 4656 (from outside Australia) for a replacement copy (which may be emailed to you).

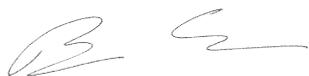
Alternatively, you can complete and return the blank acceptance forms which are attached to the copy of this Statement lodged with the ASX as follows:

- (a) print out the blank acceptance form;
- (b) for Issuer Sponsored Holdings of Shares (Securityholder Reference Number (SRN) beginning with 'I'): complete your registration name, address and SRN;
- (c) for CHESS Holdings of Shares (Holder Identification Number (HIN) beginning with 'X'): complete your registration name, address and HIN; and
- (d) complete and sign the form and then email it to corpactprocessing@computershare.com.au.

This Fifth Supplementary Bidders' Statement has been approved by a resolution of the directors of each of the BGH Bidders.

Dated 7 June 2022

Yours sincerely,



Benjamin Gray

On behalf of **Oceania Equity Investments Pty Ltd** (ACN 655 692 738) as trustee for the **Oceania Trust**:



David Brooks

On behalf of **A.C.N. 658 293 166 Pty Ltd** (ACN 658 293 166):

Oceania Equity Investments Pty Ltd
(ACN 655 692 738) as trustee for the Oceania Trust
and
A.C.N. 658 293 166 Pty Ltd
(ACN 658 293 166)

Return your Acceptance Form:

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52 Melbourne
Victoria 3001 Australia

@ **By Email:**
corpactprocessing@computershare.com.au

For all enquiries:

📞 **Phone:**
(within Australia) 1300 620 418
(outside Australia) +61 3 9415 4656

VRTTKO



Takeover Acceptance Form

ISSUER

Your Acceptance Form must be received by the end of the Offer Period.

This Acceptance Form and the Bidders' Statement to which it relates are important documents that require your immediate attention. This Acceptance Form relates to a joint offer ("**Offer**") by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust ("**Oceania**") and A.C.N. 658 293 166 Pty Ltd (ACN 658 293 166) ("**Bidco**") (together, the "**BGH Bidders**") to acquire some or all of your fully paid ordinary shares ("**Shares**") in Virtus Health Limited (ABN 80 129 643 492) ("**Virtus**"), the terms of which are set out in the Bidders' Statement from BGH Bidders dated 6 April 2022 as replaced or supplemented (the "**Bidders' Statement**"). Capitalised terms used in this Acceptance Form have the same meaning as in the Bidders' Statement, unless otherwise defined.

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note this Acceptance Form can only be used in relation to the shareholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your consideration will be issued to the name(s) as they appear on the latest copy of the Virtus register of members, as provided to BGH Bidders. The current address recorded by BGH Bidders is printed above and overleaf. If you have recently bought or sold Shares your holding may differ from that shown. If you have already sold all your Shares in Virtus, do not complete or return this Acceptance Form.

Step 2: Accept the Offer

Only sign and return this Acceptance Form if you wish to accept the Offer for some or all of your Shares.

By signing this Acceptance Form, you warrant as set out in section 7.5 of the Bidders' Statement to BGH Bidders (and authorise BGH Bidders to warrant on your behalf) that you have full legal and beneficial ownership of the Shares to which this Acceptance Form relates and that BGH Bidders will acquire them free from all mortgages, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this Acceptance Form.

Companies: Where the holding is in the name of a Company, this Acceptance Form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the Acceptance Form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this Acceptance Form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the Acceptance Form →

Takeover Acceptance Form

Insert SRN (starting with I):

STEP 1 Registration Name & Offer Details

For your security keep your SRN/HIN confidential.

Insert name & address:

Offer Details: Shareholding as at Register Date:

STEP 2 Accept the Offer

If you sign and return this Acceptance Form you will be deemed to have accepted the Offer to sell all the Shares as recorded by the BGH Bidders as being held by you at the date your acceptance is processed (even if different to the number stated above), or such number of your Shares as indicated in the boxes below, on the terms and conditions of the Offer as set out in the Bidders' Statement. The consideration applicable is that set out in section 7 of the Bidders' Statement.

If this Acceptance Form is signed and returned with BOX 2 below marked but without a number of Shares being indicated in the boxes below, you will be deemed to have accepted the Offer in respect of ALL of your Shares.

- 1. Mark this box if you wish to accept the Offer for all of Your Shares.
- OR
- 2. Mark this box if you wish to accept the Offer for some of Your Shares.

IF YOU MARK BOX 2 ABOVE, insert the number of Your Shares that you would like to accept into the Offer:

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This section must be completed.

STEP 3 Signature of Shareholder(s) / Attorney(s) / Executor(s) (as applicable)

I/We accept the Offer made by BGH Bidders for Shares in Virtus and I/we agree to be bound by the terms and conditions of the Offer and transfer my/our Shares specified in this Acceptance Form as per the above instruction.

Individual or Shareholder 1

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Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Individual or Shareholder 2

--

Director

Individual or Shareholder 3

--

Director/Company Secretary
(cross out titles as applicable)

Contact Name

Contact Daytime Telephone

Date / /

Privacy Notice

The personal information you provide on this Acceptance Form is collected by Computershare Investor Services Pty Limited ("CIS") for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this Acceptance Form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust or to third parties upon direction by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust where related to the administration of your shareholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Oceania Equity Investments Pty Ltd
(ACN 655 692 738) as trustee for the Oceania Trust
and
A.C.N. 658 293 166 Pty Ltd
(ACN 658 293 166)

VRTTKO

Return your Acceptance Form:



To Your Controlling Participant:

Return this Acceptance Form directly to your stockbroker



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52 Melbourne
Victoria 3001 Australia



By Email:

corpactprocessing@computershare.com.au

For all enquiries:

Phone:

(within Australia) 1300 620 418

(outside Australia) +61 3 9415 4656

Takeover Acceptance Form

CHESS

 **Your Acceptance Form must be received with sufficient time to allow processing prior to the end of the Offer Period.**

This Acceptance Form and the Bidders' Statement to which it relates are important documents that require your immediate attention. This Acceptance Form relates to a joint offer ("**Offer**") by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust ("**Oceania**") and A.C.N. 658 293 166 Pty Ltd (ACN 658 293 166) ("**Bidco**") (together, the "**BGH Bidders**") to acquire some or all of your fully paid ordinary shares ("**Shares**") in Virtus Health Limited (ABN 80 129 643 492) ("**Virtus**"), the terms of which are set out in the Bidders' Statement from BGH Bidders dated 6 April 2022 as replaced or supplemented (the "**Bidders' Statement**"). Capitalised terms used in this Acceptance Form have the same meaning as in the Bidders' Statement, unless otherwise defined.

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note this Acceptance Form can only be used in relation to the shareholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your consideration will be issued to the name(s) as they appear on the latest copy of the Virtus register of members, as provided to BGH Bidders. The current address recorded by BGH Bidders is printed above and overleaf. If you have recently bought or sold Shares your holding may differ from that shown. If you have already sold all your Shares in Virtus, do not complete or return this Acceptance Form.

Step 2: Accept the Offer

Only sign and return this Acceptance Form if you wish to accept the Offer for some or all of your Shares.

As your Shares are in a CHESS holding, you may contact your Controlling Participant directly (normally your stockbroker) with instructions to accept the Offer. If you do this, your Controlling Participant will provide you with details as to what they require in order to accept the Offer on your behalf. If you want BGH Bidders to contact your Controlling Participant on your behalf, sign and return this Acceptance Form to the address above so that it is received in sufficient time to allow your instruction to be acted upon by the close of the Offer Period. This will authorise BGH Bidders and Computershare Investor Services Pty Limited ("**CIS**") to request your Controlling Participant to initiate acceptance of the Offer on your behalf.

By signing this Acceptance Form, you warrant as set out in section 7.5 of the Bidders' Statement to BGH Bidders (and authorise BGH Bidders to warrant on your behalf) that you have full legal and beneficial ownership of the Shares to which this Acceptance Form relates and that BGH Bidders will acquire them free from all mortgages, charges, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights.

You should allow sufficient time for your Controlling Participant or BGH Bidders to initiate the acceptance of BGH Bidders' Offer on your behalf. Neither BGH Bidders nor CIS will be responsible for any delays incurred by the process of requesting your Controlling Participant to accept the Offer.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this Acceptance Form.

Companies: Where the holding is in the name of a Company, this Acceptance Form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the Acceptance Form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this Acceptance Form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the Acceptance Form →



Takeover Acceptance Form

Insert HIN /SRN:

STEP 1 Registration Name & Offer Details

 For your security keep your SRN/ HIN confidential.

Insert name & address:

Controlling Participant Identifier:

Offer Details: Shareholding as at Register Date:

STEP 2 Accept the Offer

If you sign and return this Acceptance Form you will be deemed to have accepted the Offer to sell all the Shares as recorded by the BGH Bidders as being held by you at the date your acceptance is processed (even if different to the number stated above), or such number of your Shares as indicated in the boxes below, on the terms and conditions of the Offer as set out in the Bidders' Statement. The consideration applicable is that set out in section 7 of the Bidders' Statement.

If this Acceptance Form is signed and returned with BOX 2 below marked but without a number of Shares being indicated in the boxes below, you will be deemed to have accepted the Offer in respect of ALL of your Shares.

- Mark this box if you wish to accept the Offer for all of Your Shares.
OR
- Mark this box if you wish to accept the Offer for some of Your Shares.

IF YOU MARK BOX 2 ABOVE, insert the number of Your Shares that you would like to accept into the Offer:

This section must be completed.

STEP 3 Signature of Shareholder(s) / Attorney(s) / Executor(s) (as applicable)

I/We accept the Offer made by BGH Bidders for Shares in Virtus and I/we agree to be bound by the terms and conditions of the Offer and transfer my/our Shares specified in this Acceptance Form as per the above instruction.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Individual or Shareholder 2

Director

Individual or Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

Contact
Name

Contact
Daytime
Telephone

Date / /

Privacy Notice

The personal information you provide on this Acceptance Form is collected by Computershare Investor Services Pty Limited ("CIS") for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this Acceptance Form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust or to third parties upon direction by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust where related to the administration of your shareholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.