

ANNUAL GENERAL MEETING OF SHAREHOLDERS
Via Live Webcast on 17 November 2020 at 10.00AM (AEDT)

CHAIR'S ADDRESS	<p>Thank you, Melanie.</p> <p>Ladies and gentlemen, before addressing the assembly as Chair of Capitol Health Limited, I would like to say a few words on the Independent Liquor and Gaming Authority's inquiry on Crown Resorts Limited by providing some context to this investigation and reassuring Capitol Health's shareholders that my involvement with Crown Resorts does not impact my role as Chair of Capitol Health. As I am sure you will appreciate, I am limited in what I can say because the inquiry is ongoing.</p> <p>On 14 August 2019, the New South Wales Independent Liquor and Gaming Authority (ILGA) established an inquiry under section 143 of the Casino Control Act 1992 (NSW) (ILGA Inquiry).</p> <p>The Hon Patricia Bergin SC (the Commissioner) has been appointed to conduct the ILGA Inquiry Amended Terms of Reference were released in June 2020 and require the Commissioner to report on the following:</p> <p>Part A – Suitability Review</p> <p>Whether Crown remains a suitable person to hold a Restricted Gaming Licence for the purposes of the Casino Control Act having regard to:</p> <ul style="list-style-type: none"> • The various allegations raised in media reports by the Nine Network, the Sydney Morning Herald and the Melbourne Age relating to Crown; and • The share sale agreement between Melco Resorts & Entertainment Limited and CPH Crown Holdings Pty Ltd to acquire approximately 19.99% of the shares in Crown. <p>Part B – Regulatory Framework and Settings</p> <p>The efficacy of the primary objects of the Casino Control Act and ILGA's ability to respond to the growing complexity of both extant and emerging risks for gaming and casinos.</p> <p>The Original Terms of Reference required the Commissioner to report on whether Melco Resorts or certain individuals had become a Close Associate of Crown and whether such persons were suitable to be associated with Crown. The Amended Terms of Reference no longer require the Commissioner to examine these issues following the sale of shares held by Melco in Crown in April 2020</p> <p>The Commissioner has been instructed to report to ILGA in writing by 1 February 2021.</p> <p>I appeared at the inquiry as I am a Non-Executive Director of Resorts Limited and received some adverse press coverage on my attendance. As I said at the outset, I am limited in what I can say, and it is a Crown matter, and not a Capitol health matter. Since the inquiry is ongoing, it is not appropriate to comment any further and no questions will be taken on this.</p>
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However, I wish to assure you that the inquiry does not in any way affect my comment or diligence to Capitol. I am strongly motivated to oversee the progression of lots of really good work recently done at Capitol as we continue to enhance the quality of the business and pursue an active growth agenda.

I would now like to make some brief remarks to you as Chair of the Capitol.

2020 has been the most challenging year that many of us have experienced in our lifetime. As you know, the COVID-19 pandemic presented very challenging conditions for the Company, and we are very proud that we were able to maintain the highest quality of care and safety for our patients, and that of our staff during this time.

Like many other companies, Capital Health was severely impacted during April and May due to the restrictions imposed to manage the COVID-19 pandemic. As a result, we qualified for the Government's JobKeeper assistance employer subsidy.

Despite the uncertainty of these unprecedented health and economic impacts that we are still experiencing, the Company has performed very well during this period. It is indeed pleasing to note that the Company has been able to increase its revenue from \$149.2m in 2019 to \$153.8m in 2020.

Highlights for the year ended 30 June 2020 included:

- Revenue up 3% to \$153.8m.
- Operating EBITDA of \$27.8m, up 21.8% over the prior period.
- Profit after tax of \$1.1m.
- Earnings per share of 0.11 cents.
- The Group's balance sheet remains sound with cash of \$13.8m and unused funding facilities of \$131.4m.
- Fully franked dividend declared in FY20 totalling 1.0 cent per share.

These results would not have been possible without swift and carefully thought through decisions taken by management, with the support of the Board. The implementation of procedures and measures to safeguard the assets of the Company while looking after the safety of our valued staff and caring for patients was always at the forefront of our decision making.

In addition to the operational measures to ensure Covid-19 safe practices for all staff and patients, other measures included the decision to defer the payment of the FY20 interim dividend to October 2020 and to undertake a capital raise.

The successful raise of \$29.8m and \$10.0m from its Placement and Share Purchase Plan in April and May 2020, along with deferral of the interim dividend payment allowed the Company to maintain a strong financial position, and will be critical in enabling us to be able to continue our strategic expansion as opportunities present.

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	<p>The Company stated at last year's AGM that it had developed an acquisition pipeline and in January 2020 it announced the purchase of 90% of Fowler Simmons Radiology, a highly regarded musculoskeletal imaging centre. Such an acquisition is aligned with the Company's strategic plan for long-term organic growth and expansion of its national network of high-quality community imaging centres. This is in addition to the opening of a new clinic and full re-fit of a second clinic during the year, both in Victoria. A third clinic opening, also in Victoria, was delayed due to COVID-19 related restriction issues and is now planned to be open once the current stage 4 restrictions are lifted.</p> <p>During FY20, the Company saw the resignation of Mr Andrew Harrison as Non-Executive Director of the Company. Mr Harrison has a long history with the Company and has brought to the Board his invaluable knowledge of the industry and expertise. The Board continues to operate effectively and will ensure that it remains effective and efficient in bringing value to the Company and is actively seeking replacement directors.</p> <p>On behalf of the Board, I would like to thank our radiologists and staff for their continued efforts and commitment to outstanding patient care particularly in these challenging times; our patients who used our services and the large group of referrers who continues to support our clinics.</p> <p>As you may know, the Non-Executive Directors, the Managing Director and the Executive Team have instigated a 50% reduction in their fees and salary between April 2020 to June 2020, period during which the Company was severely impacted by COVID-19. I would like to sincerely thank our managing director, Justin Walter, and his management team for their commitment and tireless work ethic throughout this challenging year. Justin and his team have guided our company through unprecedented events, and they have been superb.</p> <p>I would also like to thank my fellow Board members for their contribution to the Company. I also thank you, our valued shareholders, for your continued support of the Company.</p>
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