

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Integral Diagnostics Limited

ACN/ARSN 130 832 816

1. Details of substantial holder (1)

Name Integral Diagnostics Limited

ACN/ARSN (if applicable) 130 832 816

There was a change in the interests of the

substantial holder on 08/11/2023

The previous notice was given to the company on 02/07/2022

The previous notice was dated 02/07/2022

2. Previous and present 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) relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	17,842,379	7.66%	13,470,639	5.77%

Note: Voting power has reduced due to the changes described below in section 3 as well as the increase of shares on issue since the previous notice (currently 233,469,969 shares on issue).

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23 August 2023	Integral Diagnostics Limited	Release from voluntary escrow/holding lock	Non-cash pursuant to the holding lock arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in Company's Radiologist FY22 Loan Share Scheme lodged with the ASX on 2 November 2021.	(27,717)	(27,717)
1 September 2023			Non-cash pursuant to the voluntary escrow arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in the Ascot Restriction Deeds lodged with ASX on 4 September 2020.	(965,141)	(965,141)
1 September 2023			Non-cash pursuant to the holding lock arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in Company's Radiologist FY20 & FY21 Loan Share Schemes lodged with the ASX on 10 September 2019 and 4 September 2020 respectively.	(131,582)	(131,582)
1 September 2023				(95,950)	(95,950)
5 September 2023			Non-cash pursuant to the holding lock arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in Company's Radiologist FY23 Loan Share Scheme lodged with the ASX on 8 November 2022.	(109,749)	(109,749)

6 September 2023			Non-cash pursuant to the holding lock arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in Company's Radiologist FY22 Loan Share Scheme lodged with the ASX on 2 November 2021.	(73,074)	(73,074)
6 September 2023		Issue of shares pursuant to the Company's Radiologist Loan Share Scheme and NZ Matching Options Offer.	Under the Radiologist Loan Share Scheme, 289,047 shares pursuant to IDX's FY24 Loan Share Scheme made under the Integral Diagnostics Limited Recourse Loan Plan (FY24 Loan Shares). The FY24 Loan Shares are subject to a holding lock. (Details of the Radiologist Loan Share Scheme are attached in Appendix B).	289,047	289,047
8 November 2023		Release from voluntary escrow/holding lock	Non-cash pursuant to the voluntary escrow arrangements between Integral Diagnostics Limited and the registered holders of the securities as set out in the IQ Restriction Deeds lodged with ASX on 15 November 2019.	(3,257,574)	(3,257,574)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Integral Diagnostics Limited	The holders as set out in Appendix A.	The holders as set out in Appendix A.	Restriction on disposal of shares under: a) voluntary escrow arrangements disclosed in Integral Diagnostics Limited's replacement Prospectus dated 9 October 2015, the announcements to ASX on 27 October 2015, 1 July 2016, 16 February 2018, 2 July 2018, 8 November 2019, 28 August 2020, 28 October 2021 and 29 June 2022 (and as set out in the IPO Restriction Deed, WDR Restriction Deed, NZ1 Restriction Deed, NZ Boyer Restriction Deed, NZ Gee Restriction Deed GMI Restriction Deed, IQ Restriction Deeds, Ascot Restriction Deeds, XRG Restriction Deeds, Peloton Restriction Deeds and Horizon Restriction Deeds); b) the Company's Regional Incentive Scheme and pursuant to an interest free, limited recourse loan as set out in section 3.3.1.4. of the IPO Prospectus dated 9 October 2015; and c) the Company's Radiologist Loan Share Schemes and NZ Matching Options Offers which include holding locks and forfeiture conditions on shares, d) the Company's LTI Plans which include holding locks elected on shares, gives Integral Diagnostics a relevant interest in its own shares under section 608(1)(c) of the Corporations Act. Integral Diagnostics has no right to acquire these shares or to control the voting rights attached to these shares.	13,470,639	13,470,639

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

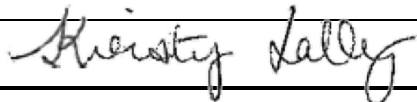
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Integral Diagnostics Limited	Suite 9.02, Level 9, 45 William Street, Melbourne VIC 3000
Holders as set out in Annexure A	C/- Suite 9.02, Level 9, 45 William Street, Melbourne VIC 3000

Signature

print name	Kirsty Lally	capacity	Company Secretary
sign here		date	08-11-2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

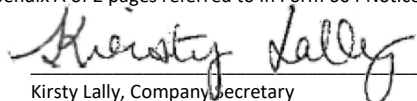
The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Appendix A

This is Appendix A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder

Signed:


Kirsty Lally, Company Secretary

Dated:

8 November 2023

Registered Holder	Ordinary Shares
ALASTAIR EASON, SARAH EASON, JEREMY CLARK ATF EASON FAMILY TRUST	14,110
ALEXANDER WILLIAM DAVIES	105,827
AM MCNAMEE INVESTMENTS PTY LTD ATF MCNAMEE MEYERS FAMILY TRUST	15,991
ANAND BANDERAO GAIKWAD	76,760
ANITA MCNAMEE	127,934
ANNABEL KUEK	18,514
ANNE GRIDLEY	63,401
ANTHONY CARDIN	83,815
ANTHONY JAMES DOYLE +JANE ELIZABETH RUCK +DAVID GEOFFREY RUCK<AJ DOYLE AND JE RUCK FAMILY A/C>	132,273
ANTONY PAUL SPIELVOGEL	16,907
AROCKIA XAVIER DOSS	40,316
ARTHUR DAIRE	54,670
ASHLEY ROSSITER	22,781
ATARAXIS PERINATAL LIMITED	101,897
BEHDIN ABED	18,514
BENJAMIN MCGUINNESS	9,275
BRENDON RANDALL FRIESEN	59,747
BRETT SOUNNESS	385,124
BRETT SOUNNESS PTY LTD ATF SOUNNESS FAMILY A/C	7,740
BRONWYN LOUISE ASHTON AS TRUSTEE FOR THE BRONWYN BROOKS FAMILY TRUST	151,898
BRUNIE DANGA-CHRISTIAN	37,028
CEDAR TREE HOLDINGS PTY. LTD. ACN 112 117 165	13,525
CHEK POH BEH	315,526
CHINTHAKA USHAN DE SILVA AND DHAHARA THILINI RANATUNGA ATF ROCKET TRUST	10,078
CHRISTOPHER JOSEPH OCCLESHAW +OCCLESHAW TRUSTEE COMPANY LIMITED<OCCLESHAW FAMILY A/C>	66,146
CIRROCUMULUS LENTICULARUS PTY LTD ATF THE CIRROCUMULUS LENTICULARIS SUPERANNUATION FUND	3,774
CRAIG BUCHAN	210,008
CT MEDICAL CONSULTING LIMITED	53,627
DANSHABREN PTY LTD AS TRUSTEE FOR G.J. AND L.M. CLARK FAMILY TRUST	398,241
DAVID CRANFIELD, CARLIE EVE AND ANTHONY OLLIFF ATF THE VERONA TRUST	4,797
DAVID ERIKSEN	227,786
DAVID GRANT MILNE +MARGOT FLORENCE EDWARDS+GEOFFREY ALEXANDER HAMILTON ATF MILNE EDWARDS A/C	201,098
DAVID LLYWELYN DAVIES-PAYNE +MARIANNE LOUISE SCOTT +RICHARD JOHN BURRELL<DAVIES-PAYNE AND SCOTT FAMILY A/C>	117,095
DAVID RICHARD ROGERS & SUSAN JANE ROGERS & GEOFFREY ALEXANDER HAMILTON ATF CHAMONIX A/C	201,098
DOSS SUPERANNUATION HOLDINGS PTY LTD ATF DOSS SUPERANNUATION FUND	10,078
DR AMIT SIDANA	7,474
DR BRUCE ALLEN	115,909
DR JOHN EVANS	241,701
DR MAE KOIMA	80,128
DR MARK SINNAMON	15,903
DR MATTHEW ENIOLA	80,128
DR PRADEEP SONWALKER	36,061
DR TIM ELLIOT AND MRS SIMONNE HANA ELLIOT	17,395
DREAMBREAK PTY LTD	6,396
ELLSIA PTY LTD AS TRUSTEE FOR ES'HAGHI FAMILY TRUST NO. 2	398,241
EUGENE LIM	74,855
FLORIBUNDA IMAGING PTY LTD AS TRUSTEE FOR SLAVEN FAMILY TRUST	18,450
GARNET CHRISTOPHER VAUGHAN TREGONNING	71,492
GIHAN WIJETUNGA	132,530
GOODEAR MUSIC PTY LTD ATF THE GOODEAR TRUST	43,946
GRAEME DAVID ANDERSON	107,255
GREGORY RAYMOND XAVIER DUNSTAN	16,907
HANI TRASIL	6,397
HAR GAO HOLDING PTY LTD AS TRUSTEE FOR AFCHAN FAMILY TRUST	398,241

Registered Holder	Ordinary Shares
HARDIK PATEL	105,827
HARSA PTY LTD ATF HARSA TRUST	7,055
HENRY CHI KIT KWOK + EUNICIA ONG TAN	53,627
J.A. MULLINS PTY LTD ACN 080 980 758 AS TRUSTEE FOR THE JAMES A MULLINS FAMILY TRUST	2,316,051
KAMELIA KHOSH	18,638
KATE VICKERY	6,213
KATHERINE ANN BALLANTYNE WOOD + JOSHUA NICHOLAS WOOD +B&M TRUSTEES NZ LIMITED<WOOD FAMILY A/C>	53,627
KIAN SOON LIM	198,776
KJC CONSULTANT LTD	1,919
LARSEN FT HOLDINGS PTY LTD	398,241
LAURA ANNE MAHONEY	22,434
LINDA MARY ASHLEY +PETER CLYDE REINSFIELD +FM TRUSTEES 243 LIMITED<STONEY RIVER A/C>	66,146
LISA SORGER	28,222
LLOYD MARTIN PTY LTD ACN 096 630 741	219,791
MATTHEW STEVEN DEVINE	60,472
MAX TRUST COMPANY LIMITED ATF WESTHIGHLAND TRUST	301,363
MCSOMMERTOSH PTY LTD ATF THE DELICIA FAMILY TRUST	398,241
MELANIE JANE REES +DAVID JOHN REES +ROBERTA REES<MELANIE REES FAMILY A/C>	101,897
MICHAEL CHAN	87,932
MRS PRADNYA GAIKWAD ATF MAPLE TREE TRUST	9,595
MUDDASSIR RASHID	2,016
NAZAR BOKANI	185,144
NESTHAVEN PTY LTD AS TRUSTEE FOR JCNB TRUST	398,241
PATRICK JOSEPH EDWIN	125,897
PAULA SIVYER	44,332
PENELOPE SUSAN ALEXANDRA THOMSON + ANDREW GRAHAM BARRIE MORTIMER + MARIA JEAN DEW<MORTIMER FAMILY A/C>	111,433
PETER J ANSLEY & ST LEGER M REEVES & STEPHEN EICHSTEADT & THOMAS Q ST LEGER REEVES ATF MAGNOLIA A/C	9,275
PETER ROBERT ENGLISH	51,840
PHILIP ALAN WEEKS + JENNIFER LYNN WEEKS +SIMON JEREMY KEMBER<P AND J WEEKS FAMILY A/C>	168,025
PINGGUO INVESTMENTS PTY LTD ATF PINGGUO TRUST	15,118
RAJESH KHUJNERI	131,628
RANGITOTO RADIOLOGY LIMITED	53,627
RAUF YOUSAF	34,877
RAUF YOUSAF ATF MAARA1 TRUST	3,024
RAYMOND JAMES TAI	71,492
RESIDENTIAL STATUS PTY LTD ACN 100 632 684 AS TRUSTEE FOR DUNSTAN DEVELOPMENT TRUST	280,656
ROBINSVILLE INVESTMENTS PTY LTD ATF CHARLIEBILL FAMILY TRUST	73,210
ROSS BREADMORE	74,057
ROY THOMAS	149,950
SALLY ANN VOGEL +RICHARD HAUGHTON DAYSHAR GILES	84,021
SALLY ELIZABETH ANNE URRY +CHRISTOPHER KEVIN URRY + FRASER DONALD FINLAYSON<URRY FAMILY A/C>	114,398
SANNA KIRMANI	8,064
SB INDUSTRIES PTY LTD ACN 110 378 133 AS TRUSTEE FOR SPIELVOGEL FAMILY TRUST	86,084
SB INDUSTRIES SUPERFUND PTY LTD ACN 152 819 540 AS TRUSTEE FOR SONGBIRD SUPER FUND	13,525
SHRUTI SORAGAVI	5,039
SIGORE HOLDINGS PTY LTD ATF TRUSTEE FOR WIJETUNGA INVESTMENT TRUST	49,699
SMILE KRAFT PTY LTD ACN 144 992 790 AS TRUSTEE FOR THE PAIS FAMILY TRUST	44,332
STEFAN BREW	7,036
STEFAN KHOSH	49,700
TEN TALENTS INVESTMENTS PTY LTD ATF TEN TALENETS INVESTMENT TRUST	5,437
THOMAS RADIOLOGY PTY LTD AS TRUSTEE FOR THE THOMAS RADIOLOGY TRUST	398,241
TONY MENGXI CHEN	84,662
TRACEY GIBBS ATF CHUMMIES FAMILY TRUST	21,165
VINCENZO MERCURI	74,057
WAKEFIELD FAMILY HOLDINGS PTY LTD AS TRUSTEE FOR WAKEFIELD FAMILY TRUST	398,241
YU MIN TANG	51,174
BOWSER INVESTMENTS PTY LTD	16,886
DR DANIEL JAMES SPENCER MILES	148,992
DR DIVYA NAGARAJAN	13,244
DR STEPHANIE LEE SMITH	16,555
DR ED ROBERTS	33,772
DR SHYAM SRINIVASAN SANKARAN	26,488
DR THOMAS GEORGE SMITH	33,110
	<u>13,470,639</u>

Appendix B

Integral Diagnostics Limited FY24 Loan Share Scheme

FY24 Loan Share Scheme	In May 2023, Integral Diagnostics Limited (the Company) invited eligible radiologists to apply to participate in the FY24 Loan Share Scheme (Offer). Offers were made under the Integral Diagnostics Limited Recourse Loan Plan (Plan). The terms of Offer are set out below.
-------------------------------	---

Overview of Offer	Participants were invited to make a cash contribution of between \$25,000 and \$250,000 toward the acquisition of shares in Integral Diagnostics Limited (Self-Funded Shares). Participants were then granted a limited recourse loan from a Group company, which was used to fund the acquisition of two additional shares for every one Self-Funded Share in Integral Diagnostics Limited (Loan Shares).
--------------------------	--

Participants	Only Australian-resident radiologists who had been continuously employed with the Company or its related bodies corporate (the Group) for 12 months or more and who have or have had IDX shareholdings of less than 100,000 IDX shares were eligible to participate in the Offer.
---------------------	---

Share allocation date	<p>The allocation date for Self-Funded Shares and Loan Shares was 6 September 2023.</p> <p>Participants were permitted to withdraw from the Plan prior to the allocation date and withdrawal would take effect no more than 45 days after giving notice.</p>
------------------------------	--

Loan Share vesting period	A vesting period applies to Loan Shares commencing on the allocation date (6 September 2023) and ending on the 4 th anniversary of the allocation date (6 September 2027).
----------------------------------	---

Loan repayment date	6 September 2033.
----------------------------	-------------------

Initial Contribution Amount	To participate, eligible employees were required to pay an amount between \$25,000 and \$250,000 (Initial Contribution Amount), toward the acquisition of shares in the Company before 30 August 2023.
------------------------------------	---

Self-Funded Share terms	<p>Allocation of Self-Funded Shares</p> <p>The number of Self-Funded Shares allocated to each participant was the value of the participant's Initial Contribution divided by the volume weighted average price of the Company's shares traded on the ASX on the 30 trading days up to 1 September 2023. The Acquisition Price was \$3.0203.</p> <p>Holders of Self-Funded Shares</p> <p>Self-Funded Shares can be held directly by participants, or participants could nominate that an immediate family member, a corporate trustee or self-managed superannuation fund of which the participant is a director, or a</p>
--------------------------------	---

company whose members comprise only the participant or their immediate family members, hold the Self-Funded Shares.

Holding Lock

Subject to the Board's discretion, dealing in Self-Funded Shares is restricted and the Self-Funded Shares are subject to a holding lock. Once this holding lock has been lifted, participants will be entitled to deal with the Shares subject to the Company's Securities Dealing Policy. The holding lock will apply until the earlier of a participant's cessation of employment with the Group or the time set out below:

- 25% of the Self-Funded Shares to be released from holding lock on 6 September 2024, being the 1st anniversary of the allocation date
- 25% of the Self-Funded Shares to be released from holding lock on 6 September 2025, being the 2nd anniversary of the allocation date
- 25% of the Self-Funded Shares to be released from holding lock on 6 September 2026, being the 3rd anniversary of the allocation date
- 25% of the Self-Funded Shares to be released from holding lock on 6 September 2027, being the 4th anniversary of the allocation date.

Rights attaching to Self-Funded Shares

Self-Funded Shares rank equally in all respects with other ordinary shares in the Company (for example, having rights with respect to voting and dividends).

Loan Share terms

Allocation of Loan Shares

Participants were provided with a limited recourse interest-free loan on 6 September 2023, which was used to acquire Loan Shares. The limited recourse loan was provided by Integral Diagnostics Limited.

The number of Loan Shares acquired for each participant was twice the number of Self-Funded Shares that the participant had elected to acquire.

Value of Loan

The value of the Loan was calculated as follows:

Value of Loan = (Number of Self-Funded Shares x 2) x Acquisition Price.

Dividends and repayment of the Loan

Participants are entitled to receive dividends for their Loan Shares, however all after-tax dividends and after-tax capital distributions in respect of the Loan Shares will be directed toward repayment of the Loan balance until the Loan is repaid or forgiven in full, or otherwise fully satisfied.

The final loan repayment date is 6 September 2033.

Participants are not entitled to participate in any dividend reinvestment plan operated by the Company in relation to a Loan Share while the Loan in respect that Loan Share remains outstanding.

Voting entitlement

Participants are entitled to exercise voting rights, in respect of Loan Shares from the allocation date.

Service condition and vesting

Loan Shares are subject to a service condition, which requires the participant to remain continuously employed by the Group until the 4th anniversary of the Allocation Date (6 September 2027) (**Service Condition**).

Unless the Board determines otherwise:

- if the Service Condition is satisfied, all Loan Shares will vest but will remain subject to a holding lock (see below); or
- if the Service Condition is not satisfied, no Loan Shares will vest. In these circumstances, Loan Shares will automatically be forfeited in full satisfaction of the outstanding Loan balance on the day the participant ceases employment with the Group.

Holding Lock

Unless the Board determines otherwise, the holding lock will apply until:

- 1 the Service Condition has been met and the participant has been notified that their Loan Shares have vested; and
- 2 the Loan in respect of the Loan Shares has been repaid in full, forgiven, or repayment arrangements have been agreed to by the Board.

Once the holding lock has been lifted the participants may deal in the Shares in accordance with the Company's Securities Dealing Policy.

Forfeiture

Loan Shares may be forfeited:

- to the extent that the Service Condition is not satisfied;
- on cessation of a participant's employment in certain circumstances;
- to prevent a participant from becoming entitled to any inappropriate benefits;
- in connection with a change of control event;
- if a participant contravenes the dealing restrictions;
- if a participant notifies the Company in writing that they elect to surrender the Loan Shares; or
- if a participant does not repay the Loan.

In addition, if a participant becomes bankrupt or insolvent or makes any arrangement or composition with their creditors generally, the Loan Shares may be forfeited at the Board's discretion.

The forfeiture of any Loan Shares is deemed to constitute full satisfaction of the relevant portion of the Loan and the participants will have no further obligation in relation to that portion of the Loan.

Cessation of employment

Self-Funded Shares

The holding lock applying to Self-Funded Shares will be lifted when a participant ceases employment with the Group and the participant may deal in the Shares once they have been notified that the holding lock has been lifted, subject to the requirements of the Company's Securities Dealing Policy.

Loan Shares

Where a participant ceases employment for cause or due to significant underperformance all unvested Loan Shares subject to the holding lock will be forfeited, unless the Board determines otherwise. Loan Shares will be forfeited in full satisfaction of the outstanding Loan balance.

Where a participant's employment with the Group ceases for any other reason (including due to resignation, redundancy, death, permanent disability, or ill health) then, unless the Board determines otherwise:

- all vested Loan Shares in respect of which a Loan amount is still outstanding will remain on foot and subject to the terms of this Offer; and
- all unvested Loan Shares will be forfeited. The participant's Loan Shares will be forfeited in full satisfaction of the outstanding Loan balance.

The Board may, at its discretion, determine to vest some or all of the unvested Loan Shares or leave on foot some or all of the unvested Loan Shares (which will remain subject to the original terms of Offer, as though the participant had not ceased employment).

Change of control

Self-Funded Shares

In the event of a takeover bid, as defined in section 9 of the *Corporations Act 2001* (Cth), or other transaction, event or state of affairs that in the Board's opinion is likely to result in a change in control of the Company or there is an actual change of control of the Company, the holding lock applying to any Self-Funded Shares will be lifted.

Loan Shares

In the event of a takeover bid or other transaction, event or state of affairs that in the Board's opinion is likely to result in a change in control of the Company, the Board retains absolute discretion to determine that vesting of some or all of a participant's unvested Loan Shares should be accelerated and that all or a pro rata amount of the Loan (by reference to the proportion of the unvested Shares that vest) will become repayable within the period notified to them.

For the purposes of the Offer, if an actual change of control occurs before the Board has exercised this discretion then, unless the Board determines otherwise:

- 1 all unvested Loan Shares will vest; and
- 2 the participant has the option to repay the Loan outstanding on their vested Loan Shares (including those which vest in accordance with subsection (1) above) within the period notified to them by the Board. If the Loan is not repaid, their Loan Shares will be forfeited.

Preventing inappropriate benefits – Loan Shares

Forfeiture and clawback provisions apply to the Loan Shares and are designed to prevent participants from obtaining an inappropriate benefit. Those provisions do not apply to the Self-Funded Shares.

The Board may determine that:

- some or all of a participant's unvested or vested Loan Shares will be forfeited; and/or
- some or all of a participant's vested Shares will be forfeited; and/or
- the participant is required to pay as a debt the net proceeds of the sale of Shares or dividends (other than those applied towards the repayment of the Loan) provided to them,

if it finds that the participant has engaged in any of the following conduct:

- the participant has acted fraudulently or dishonestly or engaged in gross misconduct;
 - the participant has acted in a manner which has brought the Company, the Group or any Group company into disrepute;
 - the participant has breached their duties or obligations to the Company or Group company;
-

- the participant has been convicted or have had judgment entered against them in connection with the Group's affairs;
- there is a financial misstatement circumstance;
- the participant's Loan Shares vest (or may vest) as a result of the fraud, dishonesty or breach of obligations of any other person and the Board is of the opinion that the incentives would not have otherwise vested; or
- the Company or another Group company is required or entitled to reclaim remuneration or reduce the participant's remuneration outcome under law, regulation, contract or Group policy.

Bonus issues and rights issues

Bonus issues

Unless the Board determines otherwise, any shares issued to a participant by the Company in relation to their shares:

- 1 as bonus shares; or
- 2 as a result of a reorganisation of the issued capital of the Company (other than when the vesting of the shares has been waived, amended, or replaced),

during the period that the Loan remains outstanding, will become subject to the terms of the Offer as if they were shares originally allocated under the Plan.

Rights issues

While the Loan remains outstanding, the Board will determine in each case of a rights issue whether to offer, or procure a Group company or third party to offer, additional loan monies to assist a participant who holds shares to take up their rights and will determine the basis on which such loans are to be issued.

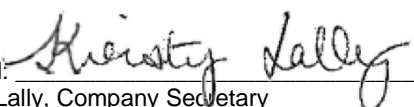
The Board retains absolute discretion to determine that no additional Loans be made but that a participant can elect, or direct the trustee on their behalf to elect, to take up rights at their own cost.

Dealing restrictions

Any dealing in a share while the Loan relating to that share remains outstanding is prohibited unless the Board determines otherwise. The participant may be permitted to deal in their shares if the dealing is required by law and the participant has provided satisfactory evidence of that fact to the Company.

Subject to the Securities Dealing Policy, participants are permitted to deal in those shares that have vested where an equivalent portion of the Loan with respect to those Shares has been repaid.

This is Appendix B of 5 pages referred to in Form 604 Notice of change of interests of substantial holder

Signed: 
Kirsty Lally, Company Secretary

Dated: 8 November 2023