

# Probiotec Limited

ABN 91 075 170 151

## ASX ANNOUNCEMENT

10 May 2024

### SUPPLEMENTARY SCHEME BOOKLET

**Probiotec Limited (ASX:PBP) ("Probiotec")**, advises that the Federal Court of Australia has made orders approving the dispatch of the supplementary scheme booklet ("**Supplementary Scheme Booklet**") in relation to the proposed acquisition by PYFA Australia Pty Ltd ("**Pyridam Sub**") (which, as at the date of the Supplementary Scheme Booklet, is a wholly-owned subsidiary of PT Pyridam Farma TBK ("**Pyridam**")) of 100% of the issued shares in Probiotec pursuant to a scheme or arrangement ("**Scheme**"). A copy of the Supplementary Scheme Booklet is attached to this announcement and will also be made available on Probiotec's website (<https://probiotec.com.au/investor-centre/>).

The Supplementary Scheme Booklet contains information regarding the updated debt funding arrangements of Pyridam and Pyridam Sub to fund the scheme consideration payable to shareholders of Probiotec ("**Probiotec Shareholders**") pursuant to the Scheme ("**Scheme Consideration**").

Shareholders should read the Supplementary Scheme Booklet, together with the Scheme Booklet released to the ASX on 27 March 2024, before deciding whether or not to vote in favour of the Scheme. Probiotec confirms that the Australian Securities and Investments Commission ("**ASIC**") has registered the Supplementary Scheme Booklet.

### INDEPENDENT EXPERT'S CONCLUSION

The Independent Expert, Grant Thornton Corporate Finance Pty Ltd, maintains its conclusion that the Scheme is fair and reasonable and therefore is in the best interests of Probiotec Shareholders, in the absence of a Superior Proposal.

### VOTING ON THE SCHEME

The Scheme Meeting will be held as a hybrid meeting. Probiotec Shareholders will be able to attend the Meeting in person at 10:00am (Melbourne time) on 29 May 2024 at Arnold Bloch Leibler, Level 21/333 Collins St, Melbourne VIC 3000, or by logging in via the online Lumi platform (<https://web.lumiagm.com/349-152-731>).

Any Proxy Forms that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be deemed valid for the Scheme Meeting unless revoked, provided the Proxy Form has been lodged by a Probiotec Shareholder that continues to be a registered holder on the Probiotec Register as at 7:00pm (Melbourne time) on Monday, 27 May 2024.

If you have already submitted a Proxy Form and you want to change the way in which you have voted, you can register a new proxy by completing and returning an updated Proxy Form in accordance with the instructions on the Proxy Form. Any subsequent Proxy Form you lodge will revoke any earlier proxy form you have previously lodged.

For further information on voting procedures and details of the resolution relating to the Scheme to be voted on at the Scheme Meeting (including who is entitled to vote on that resolution), please refer to the Proxy Form and the Notice of Meeting set out in Annexure D of the Scheme Booklet.

# Probiotec Limited

ABN 91 075 170 151

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To be valid, your Proxy Form must be received by the Probiotec's share registry by 10:00am (Melbourne time) on Monday, 27 May 2024.

## **FURTHER INFORMATION**

Probiotec Shareholders should read the Scheme Booklet and Supplementary Scheme Booklet in their entirety, and consider the contents carefully, before deciding whether or not to vote in favour of the Scheme. If Probiotec Shareholders are in any doubt about how to deal with the Scheme Booklet and Supplementary Scheme Booklet, Probiotec Shareholders should contact their broker or financial, taxation, legal or other professional adviser immediately.

For more information, please refer to the Scheme Booklet and Supplementary Scheme Booklet. If you have any questions in relation to your shareholding in Probiotec, the Scheme Booklet, the Supplementary Scheme Booklet or the Scheme, please contact the Probiotec Share Registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +612 9290 9600 (outside Australia), Monday to Friday (excluding public holidays) between 8:15am and 5:30pm (Melbourne time).

**This announcement is authorised for release by the Independent Board Committee of Probiotec.**

**END**

## **About Probiotec**

Probiotec Limited is a manufacturer, packer and distributor of a range of prescription and over-the-counter (OTC) pharmaceuticals, complementary medicines, consumer health products, and fast-moving consumer goods. The company owns 6 manufacturing facilities in Australia and distributes its products both domestically and internationally. Products are manufactured by Probiotec on behalf of a range of clients, including major international pharmaceutical companies.

Further details about Probiotec are available at [www.probiotec.com.au](http://www.probiotec.com.au).

# Probiotec Limited

## SUPPLEMENTARY SCHEME BOOKLET

In relation to the proposed acquisition by PYFA Australia Pty Ltd (**Pyridam Sub**) (which, as at the date of this Supplementary Scheme Booklet, is a wholly-owned subsidiary of PT Pyridam Farma Tbk (**Pyridam**)) of Probiotec Limited (**PBP**) by way of a scheme of arrangement.

## VOTE IN FAVOUR

The Independent Expert continues to conclude that the Scheme is fair and reasonable and therefore is in the best interests of PBP Shareholders, in the absence of a Superior Proposal

**THE PBP DIRECTORS UNANIMOUSLY RECOMMEND THAT YOU VOTE IN FAVOUR OF THE SCHEME IN THE ABSENCE OF A SUPERIOR PROPOSAL, AND SUBJECT TO THE INDEPENDENT EXPERT CONTINUING TO CONCLUDE THAT THE SCHEME IS IN THE BEST INTERESTS OF PBP SHAREHOLDERS.**

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

You should read it in its entirety, and consider its contents carefully, before deciding whether or not to vote in favour of the Scheme. If you are in any doubt about how to deal with this document, you should contact your broker or financial, taxation, legal or other professional adviser immediately.

This Supplementary Scheme Booklet should be read together with the Scheme Booklet dated 27 March 2024.

If you have any questions in relation to this Supplementary Scheme Booklet, the Scheme Booklet or the Scheme, please contact the PBP Share Registry on 1300 737 760 (within Australia) or +612 9290 9600 (outside Australia), Monday to Friday (excluding public holidays) between 8:15am and 5:30pm (Melbourne time).

This Supplementary Scheme Booklet is prepared for persons shown in the PBP Share Register as holding PBP Shares. If you have recently sold all of your PBP Shares, please disregard this Supplementary Scheme Booklet.

**Financial Adviser**



**Legal Adviser**

**Arnold Bloch Leibler**  
Lawyers and Advisers

## IMPORTANT NOTICES

### General

This Supplementary Scheme Booklet is important and requires your immediate attention. You should read this Supplementary Scheme Booklet, together with the Scheme Booklet dated 27 March 2024, in full before making any decision as to how to vote at the Scheme Meeting. You should also consult your legal, financial, tax or other professional adviser.

### Nature of this Supplementary Scheme Booklet

This Supplementary Scheme Booklet supplements the Scheme Booklet and provides PBP Shareholders with information about the proposed acquisition of PBP Shares by PYFA Australia Pty Ltd ACN 672 617 588 (**Pyridam Sub**), which as at the date of this Supplementary Scheme Booklet is a wholly-owned subsidiary of PT Pyridam Farma Tbk (Business Registry Number 8120014002237) (**Pyridam**). Pyridam intends to undertake an internal reorganisation prior to the Second Court Date such that Pyridam Sub will become a wholly-owned subsidiary of Pyfa Health Singapore Pte Ltd, which is in turn owned 99% by Pyridam, with the remaining 1% owned by Rejuve Global Investment Pte. Ltd (a majority shareholder of Pyridam which was incorporated in Singapore). See section 6.3(c) of the Scheme Booklet for further details.

It is intended that this Supplementary Scheme Booklet be read together with the Scheme Booklet such that references to "Scheme Booklet", including in the Notice of Meeting, shall be taken to include this Supplementary Scheme Booklet and the information contained in it. This Supplementary Scheme Booklet prevails to the extent of any inconsistency with the Scheme Booklet.

### Defined terms and interpretation

Unless the context otherwise requires, capitalised terms used in this Supplementary Scheme Booklet have the defined meanings set out in section 10.1 of the Scheme Booklet.

Section 10.2 of the Scheme Booklet also sets out some rules of interpretation which apply to this Supplementary Scheme Booklet.

### Important Notices from the Scheme Booklet

The items in the Important Notices section of the Scheme Booklet entitled 'No investment advice', 'Forward looking statements', 'Foreign jurisdictions', 'Charts and diagrams', 'Timetable and dates', 'Privacy' and 'External websites' apply to this Supplementary Scheme Booklet without amendment, other than references to 'this Scheme Booklet' which are to be read as references to 'this Supplementary Scheme Booklet'.

### ASIC and ASX

A copy of this Supplementary Scheme Booklet has been registered by ASIC for the purposes of subsection 412(6) of the Corporations Act before being sent to PBP Shareholders. ASIC has been given the opportunity to comment on this Supplementary Scheme Booklet in accordance with subsection 411(2) of the Corporations Act. Neither ASIC, nor any of its officers, takes any responsibility for the contents of this Supplementary Scheme Booklet.

ASIC has been requested to provide a statement, in accordance with subsection 411(17)(b) of the Corporations Act, that it has no objection to the Scheme. ASIC's policy in relation to such statements is that it will not provide such a statement until the Second Court Hearing. This is because ASIC will not be in a position to advise the Court until it has had an opportunity to observe the entire Scheme process. If ASIC provides that statement, it will be produced to the Court at the Second Court Hearing.

A copy of this Supplementary Scheme Booklet has been provided to ASX. Neither ASX, nor any of its officers, takes any responsibility for the contents of this Supplementary Scheme Booklet.

### Important notice associated with Court order under subsection 411(1) of the Corporations Act

The fact that under subsection 411(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) the Court has ordered that a meeting be convened and has directed that a copy of this explanatory statement be provided to PBP Shareholders does not mean that the Court:

- has formed any view as to the merits of the proposed Scheme or as to how PBP Shareholders should vote (on this matter PBP Shareholders must reach their own conclusion); or
- has prepared, or is responsible for the content of, the explanatory statement.

### Notice of Scheme Meeting

The Notice of the Scheme Meeting is set out in Annexure D of the Scheme Booklet.

PBP Shareholders who have elected to receive communications electronically will receive an email that contains instructions about how to view or download a copy of this Supplementary Scheme Booklet and the Scheme Booklet, and to lodge their proxy online. This Supplementary Scheme Booklet and the Scheme Booklet are available for viewing and downloading on PBP's investor website at <https://probiotec.com.au/investor-centre/>.

### PBP Shareholder's right to appear at the Second Court Hearing

If the Scheme Resolution is passed by the Requisite Majority of PBP Shareholders at the Scheme Meeting, the Court will consider whether to approve the Scheme at the Second Court Hearing.

Any PBP Shareholder may appear at the Second Court Hearing, expected to be held on Wednesday, 5 June 2024 at 10:15am at the Federal Court of Australia.

Any PBP Shareholder who wishes to oppose approval of the Scheme at the Second Court Hearing may do so by filing with the Court and serving on PBP a notice of appearance in the prescribed form together with any affidavit that the PBP Shareholder proposes to rely on.

### **Responsibility statement**

PBP has prepared, and is solely responsible for, the PBP Information (which includes sections 1 and 3 of this Supplementary Scheme Booklet, other than the Pyridam Information and references to the Independent Expert's analysis or conclusions). None of the Pyridam Group Members nor any of their respective Officers, employees or advisers have verified any of the PBP Information, and none of them assume any responsibility for the accuracy or completeness of such information.

Pyridam and Pyridam Sub have prepared, and are solely responsible for, the Pyridam Information (which includes section 2 of this Supplementary Scheme Booklet). None of the PBP Group Members nor any of their respective Officers, directors, employees or advisers have verified any of the Pyridam Information, and none of them assume any responsibility for the accuracy or completeness of such information.

No consenting party has withdrawn their consent to be named before the date of this Supplementary Scheme Booklet.

### **Risks**

The operations and financial performance of PBP are subject to various risks, including those summarised in the Scheme Booklet (refer to section 7 of the Scheme Booklet), which may be beyond the control of PBP and / or Pyridam or Pyridam Sub. Those risks and uncertainties include factors and risks specific to the industry in which PBP operates as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets. As a result, the actual results of operations and earnings of PBP whether or not the Scheme is implemented, as well as the actual advantages or disadvantages of the Scheme, may differ significantly from those which are set out in the Scheme Booklet in respect of timing, amount or nature and anticipated results may never be achieved. PBP Shareholders should note that the historical financial performance of PBP is no assurance of future financial performance of PBP (whether the Scheme is implemented or not).

### **Financial amounts and effect of rounding**

All financial amounts in this Supplementary Scheme Booklet are expressed in Australian currency unless otherwise stated.

A number of figures, amounts, percentages, estimates, calculations of value and fractions in the Supplementary Scheme Booklet are subject to the effect of rounding. Accordingly, any discrepancies between totals in tables or financial statements, or in calculations, graphs or charts are due to rounding.

All financial and operational information set out in this Supplementary Scheme Booklet is current as at the date of this Supplementary Scheme Booklet, unless otherwise stated.

### **Date of Supplementary Scheme Booklet**

This Supplementary Scheme Booklet is dated Friday, 10 May 2024.

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## Corporate Directory

# 1 Introduction

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Probiotec Limited (**PBP**) is providing this Supplementary Scheme Booklet to supplement disclosure in the Scheme Booklet dated 27 March 2024 in relation to the proposed acquisition of all of the issued shares in Probiotec Limited (**PBP** or **Probiotec**) (**PBP Shares**) by PYFA Australia Pty Ltd (ACN 672 617 588) (**Pyridam Sub**), which as at the date of this Supplementary Scheme Booklet is a wholly-owned subsidiary of PT Pyridam Farma Tbk (Business Registry Number 8120014002237) (**Pyridam**)<sup>1</sup> by way of a scheme of arrangement under Part 5.1 of the Corporations Act (**Scheme**).

The purpose of this Supplementary Scheme Booklet is to provide information to PBP Shareholders about certain events which have occurred following the despatch of the Scheme Booklet, which relate to the funding arrangements for the Scheme Consideration.

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<sup>1</sup> As noted in the Scheme Booklet on page 5 in footnote 1, Pyridam has informed Probiotec that it intends to undertake an internal reorganisation prior to the Second Court Date (currently scheduled for Wednesday, 5 June 2024 at 10:15am) such that Pyridam Sub will become a wholly-owned subsidiary of Pyfa Health Singapore Pte Ltd, which is in turn owned 99% by Pyridam, with the remaining 1% owned by Rejuve Global Investment Pte. Ltd (a majority shareholder of Pyridam which was incorporated in Singapore).

## 2 Supplementary information about Pyridam

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### 2.1 Introduction

This section 2 forms part of the Pyridam Information and has been prepared by, and is the responsibility of, Pyridam and Pyridam Sub. This section 2 contains information concerning Pyridam and Pyridam Sub, and outlines how Pyridam Sub is funding the Scheme Consideration and its intentions, views and opinions in relation to PBP. PBP and its officers and advisers do not assume any responsibility for the accuracy or completeness of this information.

### 2.2 Funding arrangements for the Scheme Consideration

As detailed in section 6.5 of the Scheme Booklet, Pyridam Sub's funding for the Scheme was intended at that time to be sourced from:

- (a) equity funding under the Capital Raising (as set out in section 6.5(a) of the Scheme Booklet);
- (b) equity funding under the Equity Commitment Letter (as set out in section 6.5(a) of the Scheme Booklet); and
- (c) a secured debt facility in an amount of up to \$155 million which PT Bank Mandiri (Persero) Tbk had agreed to provide under a legally binding debt Commitment Letter (**Debt Commitment Letter**) (as set out in section 6.5(b) of the Scheme Booklet) (**Debt Funding**).

The equity funding arrangements referred to above in paragraphs 2.2 (a) and (b) are unchanged. However, since the date of the Scheme Booklet, the Debt Funding arrangements referred to above in paragraph 2.2 (c) have been changed on the basis described below in section 2.3.

### 2.3 Updated debt funding arrangements

Section 6.5(b) of the Scheme Booklet stated that the Debt Commitment Letter was expected to be superseded by a binding long form agreement on the same material terms contemplated by the Debt Commitment Letter prior to the Second Court Date.

The Debt Commitment Letter has now been superseded by a legally binding multicurrency term facility subscription agreement (**New Debt Document**) entered into by Pyridam Sub under which The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch has agreed to provide a debt facility in an amount of up to \$155 million to Pyridam Sub (**New Debt Funding**).

As was the case in relation to the Debt Funding arrangements under the Debt Commitment Letter:

- (a) Pyridam Sub is permitted to use the proceeds of the New Debt Funding to fund the Scheme Consideration;
- (b) the New Debt Funding is subject to satisfaction of certain conditions, which are generally customary for facilities of this nature and include (but are not limited to) the conditions to implementation of the Scheme being satisfied or in certain circumstances waived, or such conditions otherwise being satisfied or in certain circumstances waived, on the date of the first drawdown under the New Debt Funding;
- (c) it is expected that the conditions to the New Debt Funding will be satisfied on or before the Second Court Date (other than certain conditions which are intended to be satisfied concurrently with, or prior to, the first drawdown under the New Debt Funding on the Implementation Date, including the payment of the Scheme Consideration).



## **2.4 Pyridam Material Transaction Meeting**

As detailed in section 6.7(b) of the Scheme Booklet, the proposed acquisition of all of PBP's shares will require the approval of a majority of Pyridam's shareholders (**Material Transaction Proposal**), and the Scheme is conditional on the Material Transaction Proposal being approved.

The Scheme Booklet refers to the expectation that the extraordinary general meeting of Pyridam shareholders to consider the Material Transaction Proposal would be held on or around late April 2024. This date has been delayed and it is currently expected that such meeting will be held in or around mid-May 2024.

## **2.5 No other material information**

Except as otherwise disclosed in this section 2 or in the Scheme Booklet, Pyridam and Pyridam Sub believe that there is no other Pyridam Information that is material to the making of a decision in relation to the Scheme, being the Pyridam Information that is within the knowledge of the directors of Pyridam and Pyridam Sub, at the date of this Supplementary Scheme Booklet, which has not previously been disclosed to PBP Shareholders. As at the date of this Supplementary Scheme Booklet, Pyridam is not aware of any circumstances which would cause any condition to the Scheme to not be satisfied or waived (if capable of waiver).

## 3 Other information

### 3.1 No change to recommendation of the IBC and Wesley Stringer (Probiotec CEO and Executive Director) or Independent Expert's conclusion

The New Debt Funding has no impact on the recommendations of the IBC<sup>2</sup> and Wesley Stringer (Probiotec CEO and Executive Director)<sup>3</sup> that PBP Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of the PBP Shareholders.

The Independent Expert has confirmed that the New Debt Funding has no impact on the analysis or conclusion in the Independent Expert's Report in respect of the Scheme, such that the Independent Expert continues to conclude that the Scheme is fair and reasonable and therefore is in the best interests of PBP Shareholders, in the absence of a Superior Proposal.<sup>4</sup>

### 3.2 Timetable

The indicative timetable for the Scheme remains unchanged from the indicative timetable set out in the Scheme Booklet, other than the date of this Supplementary Scheme Booklet, and is set out below:

Event	Time and Date
<b>Date of the Scheme Booklet</b>	Wednesday, 27 March 2024
<b>First Court Date</b> The Court hearing to approve dispatch of the Scheme Booklet and convening of the Scheme Meeting.	Tuesday, 26 March 2024 at 10:15am
<b>Date of this Supplementary Scheme Booklet</b>	Friday, 10 May 2024
<b>Scheme Meeting Proxy Forms</b> The latest date and time for receipt of proxy forms or powers of attorney by PBP Share Registry for the Scheme Meeting.	Monday, 27 May 2024 at 10:00am
<b>Scheme Meeting Record Date</b> The latest date and time for determining eligibility to vote at the Scheme Meeting.	Monday, 27 May 2024 at 7:00pm
<b>Scheme Meeting</b> Further details relating to the Scheme Meeting are set out in section 3 of the Scheme Booklet and in the Notice of Scheme Meeting in Annexure D of the Scheme Booklet.	Wednesday, 29 May 2024 at 10:00am

<sup>2</sup> See section 4.6 of the Scheme Booklet, as well as the interests of each IBC Director set out in the Scheme Booklet, including in section 9.3 of the Scheme Booklet and footnote 6 of the Scheme Booklet.

<sup>3</sup> See section 4.7 of the Scheme Booklet and subject to the interests of each IBC Director set out in the Scheme Booklet, including in sections 9.3, 9.5(b)(i), 9.5(b)(iv) and 4.10 of the Scheme Booklet and footnote 7 of the Scheme Booklet (as supplemented by this Supplementary Scheme Booklet, see below).

Section 4.10 of the Scheme Booklet refers to the long-term incentive arrangements for the Executive Shareholders (including Wesley Stringer) and their understanding with Pyridam that the specific type of long-term incentive arrangements would be agreed on or before 30 April 2024. As at the date of this Supplementary Scheme Booklet, this has not yet occurred, but the parties are working towards finalisation of these arrangements. The proposed terms of these arrangements currently remain the same as disclosed in section 4.10 of the Scheme Booklet, being that these terms will be in a form that is materially consistent with each Executive Shareholder's current long-term incentive arrangements.

<sup>4</sup> The Independent Expert's Report is attached as Annexure A of the Scheme Booklet.

If the Scheme Resolution is approved by the Requisite Majorities of PBP Shareholders	
<b>Second Court Date</b> To seek Court orders approving the Scheme.	Wednesday, 5 June 2024 at 10:15am
<b>Effective Date</b> The date on which the Scheme becomes Effective and is binding on PBP Shareholders. Court orders lodged with ASIC and announcement to ASX. Last day of trading of PBP Shares – PBP Shares suspended from trading on ASX from close of trading.	Wednesday, 5 June 2024
<b>Scheme Record Date</b> Time and date for determining entitlements to Scheme Consideration.	Wednesday, 12 June 2024 at 7:00pm
<b>Implementation Date</b> The date on which the Scheme will be implemented and Scheme Consideration will be paid.	Tuesday, 18 June 2024

All dates in the above timetable are indicative only and, among other things, are subject to change and the receipt of all necessary approvals from the Court and any other regulatory authority. Any changes to the above timetable (which may include an earlier or later date for the Scheme Meeting or the Second Court Date) will be announced by PBP through the ASX and notified on PBP's investor website at <https://probiotec.com.au/investor-centre/>.

All references to time in this Supplementary Scheme Booklet are references to Melbourne, Australia time, unless otherwise stated. Any obligation to do an act by a specified time in an Australian time zone must be done at the corresponding time in any other jurisdiction.

### 3.3 Voting on the Scheme

#### (a) Scheme Meeting

The Scheme Meeting is still expected to be held on Wednesday, 29 May 2024 at 10:00am (Melbourne time) simultaneously as a hybrid meeting on the online Lumi platform at <https://web.lumiagm.com/349-152-731> and Zoom (accessed through the online Lumi platform), and physically at the offices of Arnold Bloch Leibler, Level 21/333 Collins St, Melbourne VIC 3000 on Wednesday, 29 May 2024 at 10:00am (Melbourne time).<sup>5</sup>

#### (b) Entitlement to vote

PBP Shareholders are reminded that those registered on the PBP Share Register on the Scheme Meeting Record Date (being 7:00pm (Melbourne time) on Monday, 27 May 2024) will be entitled to vote at the Scheme Meeting.

#### (c) Proxy already submitted

Any Proxy Forms that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be deemed valid for the Scheme Meeting unless revoked, provided the Proxy Form has been lodged by a PBP Shareholder that continues to be a registered holder on the PBP Register as at 7:00pm (Melbourne time) on Monday, 27 May 2024.

PBP Shareholders who have already submitted a valid Proxy Form and do not wish to change their proxy therefore do not need to take any action.

<sup>5</sup> The Scheme Meeting may be postponed or adjourned, including if satisfaction of a condition precedent is delayed. Any such postponement or adjournment will be announced by Probiotec to ASX.

If you have already submitted a Proxy Form and you want to change the way in which you have voted, you can register a new proxy by completing and returning an updated Proxy Form in accordance with the instructions on the Proxy Form. Any subsequent Proxy Form you lodge will revoke any earlier proxy form you have previously lodged. To be valid, your Proxy Form must be received by the PBP Share Registry by 10:00am (Melbourne time) on Monday, 27 May 2024.

Lodging a Proxy Form online via <https://www.votingonline.com.au/probiotecscheme2024> remains the preferred method for receiving Proxy Forms.

For further information on voting procedures and details of the Scheme Resolution to be voted on at the Scheme Meeting (including who is entitled to vote on the Scheme Resolution), please refer to the Proxy Form and the Notice of Meeting set out in Annexure D of the Scheme Booklet.

PBP Shareholders may request a new Proxy Form by contacting the PBP Share Registry on 1300 737 760 (within Australia) or +612 9290 9600 (outside Australia), Monday to Friday (excluding public holidays) between 8:15am and 5:30pm (Melbourne time).

### 3.4 ASX announcements

Since the Last Practicable Date (being 22 March 2024), PBP has made the following announcements to the ASX:

Date	Description of Announcement
26 March 2024	Court orders convening of Scheme Meeting
27 March 2024	Scheme Booklet registered with ASIC
8 April 2024	Distribution of Scheme Booklet

### 3.5 Consents and disclosures

#### (a) Consents

This Supplementary Scheme Booklet contains statements made by, or statements said to be based on statements made by:

- Pyridam and Pyridam Sub in respect of the Pyridam Information only; and
- Grant Thornton Corporate Finance Pty Ltd as the Independent Expert.

Each of those persons named above has consented to the inclusion of each statement it has made in the form and context in which the statements appear and has not withdrawn that consent at the date of this Supplementary Scheme Booklet.

The following parties have given and have not, before the time of registration of this Supplementary Scheme Booklet with ASIC, withdrawn their consent to be named in this Supplementary Scheme Booklet in the form and context in which they are named:

- Canterbury Partners Pty Ltd as financial adviser to PBP;
- Arnold Bloch Leibler as legal and tax adviser to PBP; and
- Boardroom Pty Ltd as the PBP Share Registry.

#### (b) Disclosures

Each person named in section 3.5(a):

- has not authorised or caused the issue of this Supplementary Scheme Booklet;
- does not make, or purport to make, any statement in this Supplementary Scheme Booklet or any statement on which a statement in this Supplementary Scheme Booklet is based, other than:
  - Pyridam and Pyridam Sub in respect of the Pyridam Information only; and
  - Grant Thornton Corporate Finance Pty Ltd in relation to its Independent Expert's Report; and
- to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Supplementary Scheme Booklet other than a reference to its name and the statement (if any) included in this Supplementary Scheme Booklet with the consent of that party as specified in this section 3.5(a).

### 3.6 No other material information

Other than as contained or referred to in this Supplementary Scheme Booklet and the Scheme Booklet, so far as the PBP Directors are aware, there is no other information that is:

- material to the making of a decision by a PBP Shareholder whether or not to vote in favour of the Scheme; and
- known to any PBP Director as at the date of lodging this Supplementary Scheme Booklet with ASIC for registration,

which has not been previously disclosed to PBP Shareholders. PBP is not aware of any material information about PBP that is material to a decision of a PBP Shareholder on how to vote in relation to the Scheme Resolution and which:

- (a) has not been made available to the Independent Expert for the purpose of preparing the Independent Expert's Report;
- (b) is not set out in this Supplementary Scheme Booklet or the Scheme Booklet (including in the Independent Expert's Report and the information that is contained in the attachments and appendices to this Supplementary Scheme Booklet or the Scheme Booklet); or
- (c) has not otherwise been made publicly available by PBP or disclosed to PBP Shareholders.

You should carefully read this Supplementary Scheme Booklet, together with the Scheme Booklet, in its entirety before making any decision in relation to the Scheme.

You can access an electronic copy of this Supplementary Scheme Booklet, together with the Scheme Booklet, including the Independent Expert's Report and the Notice of Meeting, on PBP's investor site at <https://probiotec.com.au/investor-centre/>, the ASX website, [www.asx.com.au](http://www.asx.com.au), or by contacting the PBP Share Registry on 1300 737 760 (within Australia) or +612 9290 9600 (outside Australia), Monday to Friday (excluding public holidays) between 8:15am and 5:30pm (Melbourne time).

If you have any questions or require further information in relation to this Supplementary Scheme Booklet, the Scheme Booklet or the Scheme, please contact the PBP Share Registry (see above).

If you are in any doubt as to what you should do, please consult the appropriate legal, financial, tax or other professional advisers.

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# Corporate Directory

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**Probiotec Limited**

83 Cherry Lane  
Laverton North VIC 3026

**Financial adviser**

Canterbury Partners Pty Ltd  
Level 16, 90 Collins Street  
Melbourne VIC 3000

**Australian legal and tax adviser**

Arnold Bloch Leibler  
Level 21, 333 Collins Street  
Melbourne VIC 3000

**Independent Expert**

Grant Thornton Corporate Finance Pty Ltd  
Collins Square, Tower 5  
Level 22, 727 Collins Street  
Melbourne VIC 3008

**PBP Share Registry**

Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000