

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Paragon Care Limited (Paragon Care)

ACN/ARSN 064 551 426

1. Details of substantial holder (1)

Name David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust

ACN (if applicable) N/A

The holder became a substantial holder on 3 June 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Fully paid ordinary shares (Shares)	471,762,036	471,762,036	28.5 %

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
David Keith Collins	<p>David Keith Collins has a relevant interest in the Shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) by reason of being the joint registered holder of the Shares in his capacity as joint trustee for the Collins Millar Family Trust.</p> <p>The Shares were acquired in connection with the sale of fully paid ordinary shares in CH2 Holdings Pty Limited (ACN 113 630 505) (CH2) to Paragon Care pursuant to the share sale agreement dated 29 February 2024 as announced by Paragon Care on 1 March 2024 (see https://paragoncare.com.au/sites/default/files/2024-03/240301_PGC_ASX_MergerOfPGCAndCH2.pdf) (Share Sale Agreement).</p> <p>The Shares are subject to voluntary escrow arrangements for a 2 year period, as described in Paragon Care's Explanatory Memorandum dated 29 April 2024 and announced by Paragon Care on 2 March 2024 (see https://paragoncare.com.au/sites/default/files/2024-05/ASX%20Announcement_2716876_Notice%20of%20General%20Meeting_Proxy%20Form.pdf).</p>	471,762,036 Shares
Cherie Maria Millar	<p>Cherie Maria Millar has a relevant interest in the Shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) by reason of being the joint registered holder of the Shares in her capacity as joint trustee for the Collins Millar Family Trust.</p>	471,762,036 Shares

	<p>The Shares were acquired in connection with the sale of fully paid ordinary shares in CH2 to Paragon Care pursuant to the Share Sale Agreement.</p> <p>The Shares are subject to voluntary escrow arrangements for a 2 year period, as described in Paragon Care's Explanatory Memorandum dated 29 April 2024 and announced by Paragon Care on 2 March 2024.</p>	
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
David Keith Collins	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	471,762,036 Shares
Cherie Maria Millar	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	471,762,036 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	3 June 2024		The Shares were issued as consideration for Paragon Care acquiring 47,299,284 fully paid ordinary shares in the capital of CH2 from David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust pursuant to the Share Sale Agreement.	471,762,036 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
David Keith Collins	David Keith Collins is associated with Cherie Marie Millar under section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth) because they are joint registered holders in respect of the Shares and joint trustees of the Collins Millar Family Trust and therefore act in concert in relation to the affairs of Paragon Care.

Cherie Maria Millar	As above.
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7. Addresses

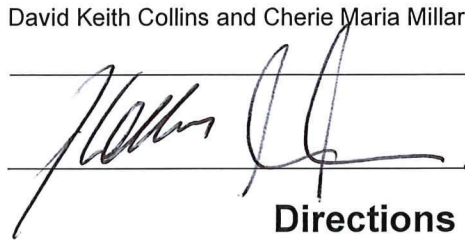
The addresses of persons named in this form are as follows:

Name	Address
David Keith Collins	41/60 Flinders Street Melbourne VIC 3000
Cherie Maria Millar	462 Waitakere Road Taupaki 0782 New Zealand

Signature

print name David Keith Collins and Cherie Maria Millar capacity Trustees for the Collins Millar Family Trust

sign here



date 4 June 2024

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
7. Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and 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.
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. Details of the consideration must include any and all benefit, 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 of 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.