

18 July 2024

## ASX Release

### Capitol Health enters into Merger Implementation Deed with Integral Diagnostics

#### Background

Capitol Health Limited (ASX:CAJ) (“**Capitol**” or the “**Company**”) refers to the announcement released on 17 June 2024 noting that it had entered into a process deed and exclusivity period (“**Process Deed**”) with Integral Diagnostics Limited (ASX:IDX) (“**Integral**” or “**IDX**”).

Following completion of a two-way confirmatory due diligence process, Capitol has agreed to enter into a binding Merger Implementation Deed (“**MID**”) with Integral, in relation to the proposal for IDX to acquire 100% of Capitol’s issued shares (“**Proposed Transaction**”) via a scheme of arrangement (“**Scheme**”).

#### Overview of the MID

Under the terms of the MID, Capitol shareholders will receive 0.12849 Integral shares for every one Capitol share (“**Scheme Consideration**”).

The 100% scrip Scheme Consideration implies a share price of \$0.326<sup>1</sup> for Capitol and represents a:

- 33% premium to the last close share price of Capitol of \$0.245 (as at 14 June 2024);
- 28% premium based on Capitol’s 1-month volume weighted average price (“**VWAP**”) to 14 June 2024 of \$0.243 and Integral’s 1-month VWAP to 14 June 2024 of \$2.427<sup>2</sup>;
- 27% premium based on Capitol’s 3-month VWAP to 14 June 2024 of \$0.241 and Integral’s 3-month VWAP to 14 June 2024 of \$2.390<sup>2</sup>.

<sup>1</sup> Calculated based on Integral’s closing share price of \$2.54 as at 14 June 2024 multiplied by 0.12849

<sup>2</sup> Premia are calculated on an implied offer price using Integral’s VWAP. The implied offer using Integral’s 1-month and 3-month VWAP are \$0.312 and \$0.307 respectively.

## **Board recommendation**

Capitol's Board of Directors unanimously recommend that shareholders vote in favour of the Scheme in the absence of a Superior Proposal (as that term is defined in the MID), and subject to the independent expert concluding and continuing to conclude that the Proposed Transaction is in the best interests of Capitol shareholders.

The entry into the MID follows a negotiation and mutual due diligence with IDX to formalise a proposal that is capable of being recommended to Capitol shareholders.

The Capitol Board believes the Proposed Transaction presents a significant opportunity for Capitol shareholders to participate in an enhanced radiology platform that will be well positioned for future growth and drive best-in-class clinical outcomes for patients, doctors and referrers.

Capitol Chairman, Andrew Demetriou, said: "The Scheme Consideration presents attractive value for Capitol shareholders while the merger presents a compelling proposition for stakeholders of both companies."

"The Board and management have carefully evaluated the proposed Scheme Consideration against the Company's prospects and market opportunities. The Directors have unanimously concluded that participation in the merged entity presents upside for Capitol's shareholders in a significantly enhanced scaled platform that is well positioned for future growth."

Capitol CEO, Justin Walter, said; "The proposed merger with Integral, represents an exciting opportunity for all our valued radiologists, technicians, and staff to be part of Australia's largest pure-play publicly listed imaging company. This opportunity is a result of their dedicated hard work, particularly over the last five years. The merger will create further value for our shareholders by realising significant benefits through scale, enhanced internal capability, and organic growth; which is underpinned by market leading clinical standards and service to our referrers and their patients."

## **Key terms of the MID**

The Scheme will be subject to certain customary terms and conditions for a transaction of this nature including:

- Unanimous recommendation by the Capitol Board in favour of the Scheme, subject to no Superior Proposal emerging and the independent expert concluding the Scheme is in the best interests of the Capitol shareholders;
- All necessary approvals, including Capitol shareholder and court approvals, for implementation of the Scheme are received;
- Informal clearance of the Scheme from the ACCC;
- No Capitol or IDX material adverse change; and

- Other customary conditions and standard clauses such as, no prescribed occurrences, conditions precedent, termination rights and representations and warranties.

While the declaration and payment of final dividends in respect of the financial year ended 30 June 2024 remains at the discretion of both the Capitol and Integral Boards, under the terms of the MID both Capitol and Integral will retain a right to pay dividends that preserve the merger exchange ratio of 0.12849.

The MID contains other customary mutual exclusivity provisions, including “no shop”, “no talk”, and “no due diligence” restrictions. Capitol is also subject to a “notification” obligation, as well as a “matching right” provision. It also contains break fee and reverse break fee provisions.

A copy of the MID is attached to this announcement.

### **Indicative timetable and next steps**

Capitol shareholders should take no action at this time.

A Scheme Booklet that will contain important information is expected to be sent to Capitol shareholders once the timing of all regulatory approvals is clear. The Scheme Booklet will contain information relating to the Scheme and an independent expert’s report on whether the Scheme is in the best interests of Capitol shareholders.

A Scheme Meeting for Capitol shareholders to vote on the Proposed Transaction will take place thereafter.

If the Scheme is approved by Capitol shareholders and the other conditions precedent are satisfied or waived, the Scheme will then be submitted for final court approval.

Capitol intends to release its financial results for the year ended 30 June 2024 on or about 22 August 2024.

Capitol is advised by Citigroup Global Markets Australia Pty Ltd as exclusive financial advisor and Maddocks as its legal advisor.

### **For further information please contact**

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Email: [Melanie.Leydin@vistra.com](mailto:Melanie.Leydin@vistra.com)

This announcement is authorised for release to the market by the Board of Directors of Capitol Health Limited.

## About Capitol Health

Capitol Health is a leading provider of diagnostic imaging and related services to the Australian healthcare market. Headquartered in Melbourne, Victoria, the Company owns and operates clinics throughout Victoria, Tasmania, South Australia and Western Australia. The Company's operational focus is on delivering a community-based infrastructure for radiologists and related medical practitioners to deliver optimal, efficient, accurate healthcare service outcomes for patients.



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Deed

Execution version

# Merger implementation deed

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Integral Diagnostics Limited

Capitol Health Limited



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## Contents

### **Attachment 2**

#### **Deed poll**



## Merger implementation deed

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Date ► 18 July 2024

Between the parties

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**IDX**

**Integral Diagnostics Limited**

ACN 130 832 816 of '02' Suite 9, Level 9, 45 William Street  
Melbourne VIC 3000

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**Capitol**

**Capitol Health Limited**

ACN 117 391 812 of Level 2, 228 Victoria Parade, East Melbourne  
VIC 3002

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**Recitals**

- 1 Subject to the conditions in this deed, the parties have agreed to merge and, for this purpose, IDX will acquire all of the ordinary shares in Capitol by means of a scheme of arrangement under Part 5.1 of the Corporations Act between Capitol and the Scheme Shareholders.
  - 2 The parties have agreed to propose and, if approved, implement the scheme of arrangement on the terms of this deed.
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This deed witnesses as follows:

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# 1 Definitions and interpretation

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## 1.1 Definitions

The meanings of the terms used in this deed are set out below.

<b>Term</b>	<b>Meaning</b>
<b>ACCC</b>	the Australian Competition and Consumer Commission.
<b>Adviser</b>	any person who is engaged to provide professional advice of any type (including legal, accounting, consulting or financial advice).
<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>Associate</b>	has the meaning set out in section 12 of the Corporations Act as if subsection 12(1) of the Corporations Act included a reference to this deed and, if applicable, Capitol or IDX (as the case may be) was the designated body.
<b>ASX</b>	ASX Limited ACN 008 624 691 and, where the context requires, the financial market that it operates.
<b>Authorisation</b>	any authorisation, consent, approval, registration, agreement, notice of non-objection, licence, permit, authority or exemption from, by or with a Government Agency.
<b>Break Fee</b>	\$3.5 million.
<b>Business Day</b>	a day that is not a Saturday, Sunday or a public holiday or bank holiday in Melbourne or Sydney.
<b>Capitol Board</b>	the board of directors of Capitol.
<b>Capitol Board Member</b>	any director of Capitol comprising part of the Capitol Board.
<b>Capitol Data Room</b>	the 'Project Hamilton (Canberra)' online data room established by Capitol which is accessed at: <a href="http://www.ansarada.com">www.ansarada.com</a> .



Term	Meaning
<b>Capitol Disclosure Materials</b>	<ol style="list-style-type: none"><li>1 the documents and information contained in the Capitol Data Room made available by Capitol to IDX and its Related Persons prior to 5.00pm on 16 July 2024, the index of which has been initialled by, or on behalf of, the parties for identification; and</li><li>2 written responses from Capitol and its Related Persons to requests for further information made by IDX and its Related Persons via the Capitol Data Room prior to 5.00pm on 16 July 2024.</li></ol>
<b>Capitol Equity Incentive</b>	any right to or option over Capitol Shares issued under the Capitol Health Limited Employee Incentive Plan Rules adopted by the Capitol Board on 19 November 2018 or the Capitol Employee Incentive Plan Rules adopted by the Capitol Board on 21 June 2023.
<b>Capitol Group</b>	Capitol and each of its Related Bodies Corporate, and a reference to a ' <b>Capitol Group Member</b> ' or a ' <b>member of the Capitol Group</b> ' is to Capitol or any of its Related Bodies Corporate.
<b>Capitol Indemnified Parties</b>	Capitol and its Related Bodies Corporate and their respective directors, officers, contractors and employees.
<b>Capitol Information</b>	information regarding the Capitol Group prepared by Capitol for inclusion in the Scheme Booklet, which for the avoidance of doubt comprises the entirety of the Scheme Booklet (and any information provided by Capitol to IDX or obtained from Capitol's announcements on ASX regarding the Capitol Group contained in, or used in the preparation of, the information regarding the Merged Group) but does not include the IDX Information, the Independent Expert's Report, any investigating accountant's report or other report or opinion prepared by an external adviser to Capitol.
<b>Capitol Material Adverse Change</b>	<p>an event, change, condition, matter, circumstance or thing occurring, or which is reasonably likely to occur, on or after the date of this deed, or which occurs before and is discovered after the date of this deed, (each a <b>Capitol Specified Event</b>) which, whether individually or when aggregated with all such events, changes, conditions, matters, circumstances or things of a like kind that have occurred or are reasonably likely to occur, has had or would be considered reasonably likely to have:</p> <ol style="list-style-type: none"><li>1 the effect of a diminution in the value of the consolidated net assets of the Capitol Group, taken as a whole, by at least \$20.0 million against what it would reasonably have been expected to have been but for such Capitol Specified Event; or</li><li>2 the effect of a diminution in the EBITDA of the Capitol Group, taken as a whole, by at least \$7.4 million in any financial year</li></ol>



<b>Term</b>	<b>Meaning</b>
	<p>for the Capitol Group against what they would reasonably have been expected to have been but for such Capitol Specified Event,</p> <p>other than those events, changes, conditions, matters, circumstances or things:</p> <ol style="list-style-type: none"><li>3 required or expressly permitted by this deed;</li><li>4 that are Fairly Disclosed in the Capitol Disclosure Materials;</li><li>5 agreed to in writing by IDX;</li><li>6 arising as a result of any generally applicable change in law (including subordinate legislation) or governmental policy;</li><li>7 arising from changes in economic or business conditions that impact on Capitol and its competitors in a similar manner (including interest rates, general economic, political or business conditions, including disruptions to, or fluctuations in, domestic or international financial markets); or</li><li>8 Fairly Disclosed by Capitol in an announcement made by it to ASX, or a publicly available document lodged by it with ASIC, in the 12-month period prior to the date of this deed.</li></ol>
<b>Capitol Prescribed Occurrence</b>	<p>other than:</p> <ol style="list-style-type: none"><li>1 as required or expressly permitted or contemplated by this deed or the Scheme;</li><li>2 as Fairly Disclosed in the Capitol Disclosure Materials but in the case of item 10 below subject to any agreement under clause 5.7;</li><li>3 as reasonably required to comply with any law or the requirements of any Government Agency;</li><li>4 as agreed to in writing by IDX; or</li><li>5 as Fairly Disclosed by Capitol in an announcement made by it to ASX, or a publicly available document lodged by it with ASIC, in the 12-month period prior to the date of this deed,</li></ol> <p>the occurrence of any of the following after the date of this deed:</p> <ol style="list-style-type: none"><li>6 Capitol converting all or any of its shares into a larger or smaller number of shares;</li><li>7 a member of the Capitol Group resolving to reduce its share capital in any way;</li><li>8 a member of the Capitol Group:<ul style="list-style-type: none"><li>– entering into a buy-back agreement; or</li><li>– resolving to approve the terms of a buy-back agreement under the Corporations Act;</li></ul></li><li>9 a member of the Capitol Group reclassifying, splitting, redeeming or repurchasing any of its shares;</li></ol>

Term	Meaning
	<p>10 a member of the Capitol Group issuing shares or securities convertible into shares, or granting an option over its shares, or agreeing to make such an issue or grant such an option, other than the issuing of shares on the vesting or exercise of, or in respect of, an existing Capitol Equity Incentive on issue on the date of this deed or in accordance with the agreement between the parties contemplated by clause 5.7;</p> <p>11 a Capitol Group Member disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;</p> <p>12 a Capitol Group Member granting a Security Interest, or agreeing to grant a Security Interest, in or over the whole, or a substantial part, of its business or property;</p> <p>13 an Insolvency Event occurs in relation to a material Capitol Group Member;</p> <p>14 a Capitol Group Member declaring, paying or distributing any dividend, bonus or other share of its profits or assets to its shareholders, other than:</p> <ul style="list-style-type: none"> <li>– a Permitted Dividend; or</li> <li>– to a wholly-owned Subsidiary of Capitol or in accordance with an agreement or arrangement between a Capitol Group Member and a JV Partner, the terms of which have been Fairly Disclosed to IDX prior to the date of this deed; or</li> </ul> <p>15 a Capitol Group Member terminating, altering, varying or amending, or waiving a default under, the IOP Sale Agreement, other than a termination that occurs automatically in accordance with the terms of the IOP Sale Agreement.</p>
<b>Capitol Registry</b>	Computershare Investor Services Pty Limited ACN 078 279 277.
<b>Capitol Representations and Warranties</b>	the representations and warranties of Capitol set out in Schedule 1.
<b>Capitol Share</b>	a fully paid ordinary share in the capital of Capitol.
<b>Capitol Share Register</b>	the register of members of Capitol maintained by the Capitol Registry in accordance with the Corporations Act.
<b>Capitol Shareholder</b>	a person who is registered as the holder of a Capitol Share in the Capitol Share Register.
<b>CCA</b>	the <i>Competition and Consumer Act 2010</i> (Cth).

Term	Meaning
<b>Claim</b>	<p>any claim, demand, legal proceeding or cause of action, including a claim, demand, legal proceeding or cause of action:</p> <ol style="list-style-type: none"> <li>1 based in contract (including breach of warranty);</li> <li>2 based in tort (including misrepresentation or negligence);</li> <li>3 under common law or equity; or</li> <li>4 under statute (including the Australian Consumer Law, being Schedule 2 of the CCA or Part VI of the CCA, or like provision in any state or territory legislation),</li> </ol> <p>in any way relating to this deed or the Transaction, and includes a claim, demand, legal proceeding or cause of action arising under an indemnity in this deed.</p>
<b>Competing Proposal</b>	<p>in relation to IDX or Capitol (as the case may be), any proposal, offer, arrangement or transaction which, if completed, would result in a Third Party (either alone or together with any Associate):</p> <ol style="list-style-type: none"> <li>1 directly or indirectly acquiring a Relevant Interest in, or having a right to acquire a Relevant Interest in, 20% or more of IDX's or Capitol's issued securities;</li> <li>2 acquiring Control of IDX or Capitol;</li> <li>3 directly or indirectly acquiring or becoming the holder of, or otherwise acquiring or having a right to acquire, a legal, beneficial or economic interest in, or control of, all or substantially all of the business or assets of IDX or Capitol or the group of entities of which IDX or Capitol is the holding company;</li> <li>4 otherwise directly or indirectly acquiring, or merging with, Capitol; or</li> <li>5 other than as referred to, or as a result of, items 2, 3 or 4 above, requiring IDX or Capitol to abandon, or otherwise fail to proceed with, the Transaction,</li> </ol> <p>whether by way of takeover bid, members' or creditors' scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction, buy-back, sale or purchase of shares, other securities or assets, assignment of assets and liabilities, incorporated or unincorporated joint venture, dual-listed company (or other synthetic merger), deed of company arrangement, any debt for equity arrangement, recapitalisation, refinancing or other transaction or arrangement.</p> <p>Each successive material modification or variation of a Competing Proposal will constitute a new Competing Proposal.</p>
<b>Competition Approval</b>	<p>the Authorisation described in clause 3.1(a).</p>
<b>Competition Protocol</b>	<p>the Competition Protocol in Schedule 1 to the Confidentiality Deed.</p>



<b>Term</b>	<b>Meaning</b>
<b>Condition Precedent</b>	each of the conditions set out in clause 3.1.
<b>Confidentiality Deed</b>	the confidentiality deed between Capitol and IDX dated 10 May 2024.
<b>Control</b>	has the meaning given in section 50AA of the Corporations Act, disregarding subsection 50AA(4).
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	the <i>Corporations Regulations 2001</i> (Cth).
<b>Court</b>	the Federal Court of Australia or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Capitol and IDX.
<b>Deed Poll</b>	a deed poll to be entered into by IDX substantially in the form of Attachment 2, or in such other form agreed to in writing by Capitol and IDX, under which IDX agrees in favour of the Scheme Shareholders to perform the obligations attributed to IDX under the Scheme.
<b>EBITDA</b>	<ol style="list-style-type: none"><li>1 in relation to the Capitol Group means the “operating EBITDA” of the Capitol Group as defined in the Director’s Report accompanying Capitol’s Condensed Consolidated Interim Financial Report for the half-year ended 31 December 2023; and</li><li>2 in relation to the IDX Group, means the “operating EBITDA” of the IDX Group as defined in IDX’s Annual Report for the full-year ended 30 June 2023.</li></ol>
<b>Effective</b>	when used in relation to the Scheme, the coming into effect, under subsection 411(10) of the Corporations Act, of the order of the Court made under paragraph 411(4)(b) of the Corporations Act in relation to the Scheme.
<b>Effective Date</b>	the date on which the Scheme becomes Effective.





<b>Term</b>	<b>Meaning</b>
<b>End Date</b>	the date that is 9 months after the date of this deed, or such other date as agreed between IDX and Capitol.
<b>Exclusivity Period</b>	the period from and including the date of this deed to the earliest of: <ol style="list-style-type: none"><li>1 the date of termination of this deed;</li><li>2 the End Date; and</li><li>3 the Effective Date.</li></ol>
<b>Fairly Disclosed</b>	disclosed to a party or any of its Related Persons, to the extent that, and in sufficient detail so as to enable, a reasonable person experienced in a business similar to any business conducted by the disclosing party, to identify with reasonable particularity the nature and scope of the relevant matter, event or circumstance (including, in each case, that the financial effect of the relevant matter, event or circumstance was reasonably ascertainable from the information disclosed).
<b>First Court Date</b>	the first day on which an application made to the Court for an order under subsection 411(1) of the Corporations Act convening the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.
<b>Government Agency</b>	any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State, and any other federal, state, provincial, or local government, whether foreign or Australian.
<b>IDX Data Room</b>	the 'Project Hamilton' online data room established by IDX which is accessed at: <a href="http://www.ansarada.com">www.ansarada.com</a> .
<b>IDX Disclosure Materials</b>	<ol style="list-style-type: none"><li>1 the documents and information contained in the IDX Data Room made available by IDX to Capitol and its Related Persons prior to 5.00pm on 16 July 2024, the index of which has been initialled by, or on behalf of, the parties for identification; and</li><li>2 written responses from IDX and its Related Persons to requests for further information made by Capitol and its Related Persons via the IDX Data Room prior to 5.00pm on 16 July 2024.</li></ol>



<b>Term</b>	<b>Meaning</b>
<b>IDX Equity Incentive</b>	any right to or option over IDX Shares issued under the equity incentive plans of the IDX Group.
<b>IDX Group</b>	IDX and each of its Related Bodies Corporate, and a reference to a ' <b>IDX Group Member</b> ' or a ' <b>member of the IDX Group</b> ' is to IDX or any of its Related Bodies Corporate.
<b>IDX Indemnified Parties</b>	IDX, its Related Bodies Corporate and their respective directors, officers and employees.
<b>IDX Information</b>	<p>information regarding the IDX Group, and the Merged Group, provided by IDX to Capitol in writing for inclusion in the Scheme Booklet (excluding any information provided by Capitol to IDX or obtained from Capitol's announcements on ASX regarding the Capitol Group contained in, or used in the preparation of, the information regarding the Merged Group), being:</p> <ol style="list-style-type: none"><li>1 a letter from IDX's Chairman;</li><li>2 information about IDX, other IDX Group Members, the businesses of the IDX Group, IDX's interests and dealings in Capitol Shares and IDX's intentions for Capitol and Capitol's employees; and</li><li>3 any other information required under the Corporations Act, Corporations Regulations or RG 60 to enable the Scheme Booklet to be prepared that the parties agree is 'IDX Information' and that is identified in the Scheme Booklet as such.</li></ol> <p>For the avoidance of doubt, the IDX Information excludes the Capitol Information, the Independent Expert's Report, any investigating accountant's report or other report or opinion prepared by an external adviser to IDX.</p>
<b>IDX Material Adverse Change</b>	<p>an event, change, condition, matter, circumstance or thing occurring, or which is reasonably likely to occur, on or after the date of this deed, or which occurs before and is discovered after the date of this deed, (each an <b>IDX Specified Event</b>) which, whether individually or when aggregated with all such events, changes, conditions, matters, circumstances or things of a like kind that have occurred or are reasonably likely to occur, has had or would be considered reasonably likely to have:</p> <ol style="list-style-type: none"><li>1 the effect of a diminution in the value of the consolidated net assets of the IDX Group, taken as a whole, by at least \$45.1 million against what it would reasonably have been expected to have been but for such IDX Specified Event; or</li><li>2 the effect of a diminution in the EBITDA of the IDX Group, taken as a whole, by at least \$13.9 million in any financial year for the</li></ol>



<b>Term</b>	<b>Meaning</b>
	<p>IDX Group against what they would reasonably have been expected to have been but for such IDX Specified Event, other than those events, changes, conditions, matters, circumstances or things:</p> <ol style="list-style-type: none"><li>3 required or expressly permitted by this deed;</li><li>4 that are Fairly Disclosed in the IDX Disclosure Materials;</li><li>5 agreed to in writing by Capitol;</li><li>6 arising as a result of any generally applicable change in law (including subordinate legislation) or governmental policy;</li><li>7 arising from changes in economic or business conditions that impact on IDX and its competitors in a similar manner (including interest rates, general economic, political or business conditions, including disruptions to, or fluctuations in, domestic or international financial markets); or</li><li>8 Fairly Disclosed by IDX in an announcement made by it to ASX, or a publicly available document lodged by it with ASIC, in the 12-month period prior to the date of this deed.</li></ol>
<b>IDX Prescribed Occurrence</b>	<p>other than:</p> <ol style="list-style-type: none"><li>1 as required or expressly permitted or contemplated by this deed or the Scheme;</li><li>2 as Fairly Disclosed in the IDX Disclosure Materials;</li><li>3 as reasonably required to comply with any law or the requirements of any Government Agency;</li><li>4 as agreed to in writing by Capitol; or</li><li>5 as Fairly Disclosed by IDX in an announcement made by it to ASX, or a publicly available document lodged by it with ASIC, in the 12-month period prior to the date of this deed,</li></ol> <p>the occurrence of any of the following after the date of this deed;</p> <ol style="list-style-type: none"><li>6 IDX converting all or any of its shares into a larger or smaller number of shares;</li><li>7 a member of the IDX Group resolving to reduce its share capital in any way;</li><li>8 a member of the IDX Group:<ul style="list-style-type: none"><li>– entering into a buy-back agreement; or</li><li>– resolving to approve the terms of a buy-back agreement under the Corporations Act,</li></ul></li><li>9 a member of the IDX Group reclassifying, splitting, redeeming or repurchasing any of its shares;</li><li>10 a member of the IDX Group issuing shares or securities convertible into shares, or granting an option over its shares, or</li></ol>



<b>Term</b>	<b>Meaning</b>
	agreeing to make such an issue or grant such an option, other than: <ul style="list-style-type: none"><li>– the issuing of shares on the vesting or exercise of, or in respect of, an existing IDX Equity Incentive on issue on the date of this deed; or</li><li>– in the ordinary course of business and consistent with past practice under an IDX equity incentive plan;</li></ul>
	11 an IDX Group Member disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;
	12 an IDX Group Member granting a Security Interest, or agreeing to grant a Security Interest, in or over the whole, or a substantial part, of its business or property;
	13 an Insolvency Event occurs in relation to a material IDX Group Member; or
	14 an IDX Group Member declaring, paying or distributing any dividend, bonus or other share of its profits or assets to its shareholders, other than a Permitted Dividend or to a wholly-owned Subsidiary of IDX.
<b>IDX Registry</b>	Computershare Investor Services Pty Limited ACN 078 279 277.
<b>IDX Representations and Warranties</b>	the representations and warranties of IDX set out in Schedule 2.
<b>IDX Share</b>	a fully paid ordinary share in IDX.
<b>Implementation Date</b>	the fifth Business Day after the Scheme Record Date, or such other date after the Scheme Record Date as the parties agree in writing.
<b>Independent Expert</b>	the independent expert in respect of the Scheme appointed by Capitol.
<b>Independent Expert's Report</b>	the report to be issued by the Independent Expert in connection with the Scheme, such report to be included in or to accompany the Scheme Booklet, and including any subsequent, updated or supplementary report, setting out the Independent Expert's opinion as to whether or not the Transaction is in the best interests of Capitol Shareholders and the reasons for holding that opinion.
<b>Insolvency Event</b>	in relation to an entity:

Term	Meaning
	<ol style="list-style-type: none"> <li>1 the entity resolving that it be wound up or a court making an order for the winding up or dissolution of the entity;</li> <li>2 a Controller (as defined in the Corporations Act), liquidator, provisional liquidator, administrator, receiver, receiver and manager or other insolvency official being appointed to the entity or in relation to the whole, or a substantial part, of its assets;</li> <li>3 an application is made to a court, a meeting is convened or a resolution is passed for the entity to be wound up or dissolved or for the appointment of a Controller (as defined in the Corporations Act), liquidator, provisional liquidator or administrator to the entity of any of its assets;</li> <li>4 the entity seeks or obtains protection from its creditors under any statute or any other law;</li> <li>5 the entity executing a deed of company arrangement;</li> <li>6 the entity ceases, or threatens to cease to, carry on substantially all the business conducted by it as at the date of this deed;</li> <li>7 the entity is or becomes unable to pay its debts when they fall due, is insolvent within the meaning of the Corporations Act (or, if appropriate, legislation of its place of incorporation) or is otherwise presumed to be insolvent under the Corporations Act or any analogous circumstances arise under any other statute or law;</li> <li>8 the entity being deregistered as a company or otherwise dissolved (whether pursuant to Chapter 5A of the Corporations Act or otherwise),</li> </ol> <p>or any other like event, matter or circumstance occurring in relation to an entity in another jurisdiction.</p>
<b>IOP</b>	Imaging @ Olympic Park Pty Ltd ACN 132 368 524.
<b>IOP Sale Agreement</b>	the share sale agreement between Capital Radiology Pty Ltd ACN 126 357 944 and IOP (amongst others) dated 17 June 2024.
<b>JV Partner</b>	<p>each shareholder in:</p> <ol style="list-style-type: none"> <li>1 IOP;</li> <li>2 Capital Radiology (Pakenham) Pty Ltd ACN 650 965 834;</li> <li>3 Adrad Investments SA Pty Ltd ACN 628 040 273;</li> <li>4 Capital Radiology (EPH) Pty Ltd ACN 660 814 031; or</li> <li>5 Capital Heart Pty Ltd ACN 649 831 943,</li> </ol> <p>other than a Related Body Corporate of Capitol.</p>



<b>Term</b>	<b>Meaning</b>
<b>Listing Rules</b>	the official listing rules of ASX.
<b>Merged Group</b>	the combination of the IDX Group and the Capitol Group, as comprised by IDX and its Subsidiaries following implementation of the Scheme.
<b>New IDX Share</b>	an IDX Share to be issued to Scheme Shareholders under the Scheme.
<b>Operating NPAT</b>	EBITDA less depreciation and amortisation, finance costs and income tax, on a consolidated basis.
<b>Permitted Dividend</b>	a dividend payable by Capitol or IDX (as applicable) in accordance with clause 6.3.
<b>PPSA</b>	the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Regulator's Draft</b>	the draft of the Scheme Booklet that is provided to ASIC for approval pursuant to subsection 411(2) of the Corporations Act.
<b>Related Bodies Corporate</b>	has the meaning set out in section 50 of the Corporations Act.
<b>Related Person</b>	in respect of a person, including each party or its Related Bodies Corporate: <ol style="list-style-type: none"><li>1 a director, officer or employee of that person;</li><li>2 an Adviser of that person (and each director, officer, employee or contractor of that Adviser);</li><li>3 an agent or representative of that person; and</li><li>4 a Related Body Corporate of that person (and each director, officer, employee, Adviser, agent or representative of that Related Body Corporate).</li></ol>
<b>Relevant Interest</b>	has the meaning given in sections 608 and 609 of the Corporations Act.
<b>Reverse Break Fee</b>	\$3.5 million.



<b>Term</b>	<b>Meaning</b>
<b>RG 60</b>	Regulatory Guide 60 issued by ASIC in September 2020.
<b>Scheme</b>	the scheme of arrangement under Part 5.1 of the Corporations Act between Capitol and the Scheme Shareholders, the form of which is attached as Attachment 1, or in such other form agreed to in writing by Capitol and IDX, subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Capitol and IDX.
<b>Scheme Booklet</b>	<p>the scheme booklet to be prepared by Capitol in respect of the Transaction in accordance with clause 5.2(a) to be dispatched to the Capitol Shareholders and which must include or be accompanied by:</p> <ol style="list-style-type: none"><li>1 a copy of the Scheme;</li><li>2 an explanatory statement complying with the requirements of the Corporations Act, the Corporations Regulations and RG 60;</li><li>3 the Independent Expert's Report;</li><li>4 a copy of the executed Deed Poll;</li><li>5 a notice of the Scheme Meeting; and</li><li>6 a proxy form.</li></ol>
<b>Scheme Consideration</b>	the consideration to be provided by IDX to each Scheme Shareholder for the transfer to IDX of each Scheme Share, being for each Capitol Share held by a Scheme Shareholder as at the Scheme Record Date, 0.12849 New IDX Shares.
<b>Scheme Meeting</b>	the meeting of Capitol Shareholders ordered by the Court to be convened under subsection 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
<b>Scheme Record Date</b>	7.00pm on the second Business Day after the Effective Date or such other time and date as the parties agree in writing.
<b>Scheme Shareholder</b>	a Capitol Shareholder as at the Scheme Record Date.
<b>Scheme Shares</b>	all Capitol Shares held by the Scheme Shareholders as at the Scheme Record Date.



<b>Term</b>	<b>Meaning</b>
<b>Second Court Date</b>	the first day on which an application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.
<b>Security Interest</b>	any mortgage, charge, pledge, lien, assignment or other security interest or any other arrangement (including a right of set off or combination) entered into for the purpose of conferring a priority, including any security interest as defined in the Corporations Act or in the PPSA.
<b>Subsidiary</b>	has the meaning given in section 9 of the Corporations Act.
<b>Superior Proposal</b>	<p>in relation to Capitol, a bona fide Competing Proposal:</p> <ol style="list-style-type: none"><li>1 of the kind referred to in any of items 2, 3 or 4 of the definition of Competing Proposal; and</li><li>2 not resulting from a breach by Capitol or any of its Related Persons of any of its obligations under clause 12 of this deed, that the Capitol Board, acting in good faith, and after receiving advice from its legal and financial advisers, determines:</li><li>3 is reasonably capable of being valued and completed in a reasonable timeframe in accordance with its terms; and</li><li>4 would, if completed substantially in accordance with its terms, be more favourable to Capitol Shareholders (as a whole) than the Transaction,</li></ol> <p>in each case taking into account all terms and conditions and other aspects of the Competing Proposal (including any timing considerations, any conditions precedent, the identity, reputation and financial condition of the proponent or other matters affecting the probability of the Competing Proposal being completed) and of the Transaction.</p>
<b>Tax</b>	any tax, levy, charge, impost, fee, deduction, goods and services tax, compulsory loan or withholding, stamp, transaction or registration duty or similar charge that is assessed, levied, imposed or collected by any Governmental Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of, any of the above.
<b>Tax Act</b>	the <i>Income Tax Assessment Act 1936 (Cth)</i> or the <i>Income Tax Assessment Act 1997 (Cth)</i> , or both as the context requires.





<b>Term</b>	<b>Meaning</b>
<b>Third Party</b>	a person other than Capitol, IDX or their respective Related Bodies Corporate or Associates.
<b>Timetable</b>	the indicative timetable for the implementation of the Transaction agreed between the parties on or about the date of this deed.
<b>Transaction</b>	the proposed acquisition of the Scheme Shares by IDX through implementation of the Scheme in accordance with the terms of this deed.

## 1.2 Interpretation

In this deed:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) words of any gender include all genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (e) a reference to a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency, as well as an individual;
- (f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to this deed;
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them (whether passed by the same or another Government Agency with legal power to do so);
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assignees;
- (j) a reference to an agreement other than this deed includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;
- (k) a reference to liquidation or insolvency includes appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure;



- (l) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (m) a reference to a body (including an institute, association or authority), other than a party to this deed, whether statutory or not:
  - (1) which ceases to exist; or
  - (2) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (n) a reference to '\$', 'A\$' or 'dollar' is to the lawful currency of Australia;
- (o) a reference to any time, unless otherwise indicated, is to the time in Melbourne, Australia;
- (p) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (q) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (r) if an act prescribed under this deed to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;
- (s) a term defined in or for the purposes of the Corporations Act, and which is not defined in clause 1.1 or elsewhere in this deed, has the same meaning when used in this deed; and
- (t) a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.

### 1.3 Interpretation of inclusive expressions

Specifying anything in this deed after the words 'include' or 'for example' or similar expressions does not limit what else is included.

### 1.4 Awareness

- (a) If a representation or warranty is given so far as Capitol is 'aware' or with a similar qualification as to awareness or knowledge, the awareness or knowledge of Capitol is limited to and deemed only to comprise the facts, matters and circumstances of which Justin Walter, Brendon Pentland or Craig Bremner is aware, having made reasonable enquiries of their direct reports, as at the date of this deed.
- (b) If a representation or warranty is given so far as IDX is 'aware' or with a similar qualification as to awareness or knowledge, the awareness or knowledge of IDX is limited to and deemed only to comprise the facts, matters and circumstances of which Ian Kadish or Craig White is aware, having made reasonable enquiries of their direct reports, as at the date of this deed.
- (c) Without limiting clause 9, none of the persons listed in clause 1.4(a) or 1.4(b) will bear any personal liability in respect of the representation or warranty, except where such person has engaged in wilful misconduct, wilful concealment or fraud.



## 1.5 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

## 1.6 Accounting principles

In this deed, a reference to a financial measure in respect of a party, including the consolidated net assets of the IDX Group or the Capitol Group, means that financial measure calculated on a consistent basis with that party's last audited accounts.

## 1.7 Deed components

This deed includes any schedule.

# 2 Agreement to propose the Transaction

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- (a) Capitol agrees to propose the Scheme on and subject to the terms and conditions of this deed.
- (b) IDX agrees to assist Capitol to propose the Scheme on and subject to the terms and conditions of this deed.
- (c) Capitol and IDX agree to implement the Scheme on and subject to the terms and conditions of this deed.

# 3 Conditions Precedent

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## 3.1 Conditions Precedent

Subject to this clause 3, the Scheme will not become Effective, and the respective obligations of the parties in regards to implementation of the Scheme are not binding, until each of the following Conditions Precedent is satisfied or waived to the extent and in the manner set out in this clause 3.

- (a) **Competition Approval:** IDX has received informal merger clearance in respect of the Transaction, either unconditionally or on conditions that are acceptable to IDX acting reasonably, by notice in writing from the ACCC stating, or stating to the effect, that the ACCC does not propose to intervene or seek to prevent the acquisition of Capitol Shares by IDX and that notice remains in full force and effect in all respects and has not been withdrawn, revoked, suspended, restricted or amended (or become subject to any notice, intimation or indication of intention to do any such thing) before 8.00am on the Second Court Date.
- (b) **New IDX Shares:** the New IDX Shares to be issued pursuant to the Scheme are approved for official quotation by ASX by 8.00am on the Second Court Date (provided that any such approval may be subject to the customary conditions) and that approval remains in full force and effect in all respects (subject to those customary conditions), and has not been withdrawn, revoked, suspended, restricted or amended (or become subject to any notice, intimation or indication of intention to do any such thing) before 8.00am on the Second Court Date.



- (c) **Restraints:** no temporary, preliminary or final order, injunction, decision or decree issued by any court of competent jurisdiction or other Government Agency, or other material legal restraint or prohibition, preventing or delaying (or which could reasonably be expected to prevent or delay) the Transaction, unless such order or injunction has been disposed of to the satisfaction of IDX acting reasonably and in good faith, is in effect at 8.00am on the Second Court Date.
- (d) **Shareholder approval:** Capitol Shareholders agree to the Scheme at the Scheme Meeting by the requisite majorities under subparagraph 411(4)(a)(ii) of the Corporations Act.
- (e) **Equity incentives:** Capitol has taken all necessary steps by 8.00am on the Second Court Date to ensure that, before the Scheme Record Date, all Capitol Equity Incentives vest or lapse, as agreed by IDX and Capitol in the manner contemplated in clause 5.7.
- (f) **Court approval:** the Court approves the Scheme in accordance with paragraph 411(4)(b) of the Corporations Act.
- (g) **No IDX Material Adverse Change:** no IDX Material Adverse Change occurs between the date of this deed and 8.00am on the Second Court Date.
- (h) **No Capitol Material Adverse Change:** no Capitol Material Adverse Change occurs between the date of this deed and 8.00am on the Second Court Date.
- (i) **No IDX Prescribed Occurrence:** no IDX Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date.
- (j) **No Capitol Prescribed Occurrence:** no Capitol Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date.

### 3.2 Reasonable endeavours

- (a) Each party must, to the extent it is within their power to do so, use its reasonable endeavours to procure that there is no occurrence within its control or the control of any of its Subsidiaries that would prevent any of the Conditions Precedent being or remaining satisfied.
- (b) Capitol must, to the extent it is within its power to do so, use reasonable endeavours to procure that each of the Conditions Precedent in clauses 3.1(d) (Shareholder approval), 3.1(e) (Equity incentives) and 3.1(f) (Court approval) is satisfied.
- (c) IDX must, to the extent it is within its power to do so, use reasonable endeavours to procure that the Conditions Precedent in clauses 3.1(a) (Competition Approval) and 3.1(b) (New IDX Shares) are satisfied.
- (d) Without limiting this clause 3.2:
  - (1) IDX must:
    - (A) promptly apply for the Competition Approval and provide to Capitol a copy of that application;
    - (B) take all reasonable steps as part of the Competition Approval process, including responding to requests for information from the ACCC or other Government Agencies at the earliest practicable time; and
    - (C) keep Capitol reasonably informed of progress in relation to the Competition Approval, including by providing copies of



any material written communications sent to or received from the ACCC with respect to the Competition Approval; and

- (2) Capitol must:
  - (A) provide IDX with all information reasonably requested in connection with the application for, or progress of, the Competition Approval;
  - (B) consult with IDX in advance in relation to all communications with the ACCC or other Government Agencies regarding the Competition Approval;
  - (C) respond to requests for information from the ACCC or other Government Agencies at the earliest practicable time; and
  - (D) if participation of Capitol in any meeting or discussion is required by the ACCC or other Government Agencies in connection with, and for the purposes of, the Competition Approval, use reasonable endeavours to procure that representatives of Capitol attend the relevant meeting or discussion,

provided that:

- (3) each party may withhold or redact information or documents from the other party if and to the extent that they are confidential to a Third Party; and
- (4) each party may withhold or redact information or documents from the other party if and to the extent that they contain materially commercially sensitive information to the party, provided such materially commercially sensitive information is given to the other party's legal advisers on an external counsel only basis.

### 3.3 Waiver of Conditions Precedent

- (a) The Conditions Precedent in clauses 3.1(d) (Shareholder approval) and 3.1(f) (Court approval) cannot be waived.
- (b) The Conditions Precedent in clauses 3.1(e) (Equity incentives), 3.1(h)(No Capitol Material Adverse Change) and 3.1(j) (No Capitol Prescribed Occurrence) are for the sole benefit of IDX and may only be waived by IDX (in its absolute discretion) in writing.
- (c) The Conditions Precedent in clauses 3.1(g) (No IDX Material Adverse Change) and 3.1(i) (No IDX Prescribed Occurrence) are for the sole benefit of Capitol and may only be waived by Capitol (in its absolute discretion) in writing.
- (d) The Conditions Precedent in clauses 3.1(a) (Competition Approval), 3.1(b) (New IDX Shares) and 3.1(c) (Restraints) are for the benefit of both Capitol and IDX and may only be waived by written agreement between them.
- (e) Waiver of a breach or non-satisfaction in respect of one Condition Precedent does not constitute:
  - (1) a waiver of breach or non-satisfaction of any other Condition Precedent resulting from the same event; or
  - (2) a waiver of breach or non-satisfaction of that Condition Precedent resulting from any other event.



### 3.4 Termination on failure of Conditions Precedent

- (a) If:
- (1) there is an event or occurrence that would, or does, prevent any of the Conditions Precedent being satisfied;
  - (2) there is an event or occurrence that would, or does, prevent any of the Conditions Precedent being satisfied by the time and date specified in this deed for the satisfaction of that Condition Precedent or such Condition Precedent is otherwise not satisfied by that time and date; or
  - (3) it becomes more likely than not that the Scheme will not become Effective on or before the End Date,
- the parties must consult in good faith to:
- (4) consider and, if agreed, determine whether the Transaction may proceed by way of alternative means or methods;
  - (5) consider and, if agreed, change the date of the application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed to in writing by Capitol and IDX (being a date no later than 5 Business Days before the End Date); or
  - (6) consider extending and, if agreed, extend the relevant date, provided that neither party shall be under any obligation to extend the End Date.
- (b) Subject to clauses 3.4(d) and 3.4(e), if the parties are unable to reach agreement under clause 3.4(a) by the earliest of:
- (1) 5 Business Days after becoming aware of the relevant event or occurrence that would, or does, prevent a Condition Precedent being satisfied;
  - (2) 5 Business Days after the time and date specified in this deed for the satisfaction of a Condition Precedent; and
  - (3) the End Date,
- as appropriate, then, unless that Condition Precedent has been waived in accordance with clause 3.3, either party may terminate this deed without any liability to the other party because of that termination. However, a party may not terminate this deed pursuant to this clause 3.4(b) if the relevant occurrence or event, the failure of the Condition Precedent to be satisfied, or the failure of the Scheme to become Effective, arises out of a breach of clauses 3.2 or 3.5 by that party, although in such circumstances the other party may still terminate this deed.
- (c) Subject to any rights or obligations arising under or pursuant to clauses that are expressed to survive termination (including by virtue of clause 15.3), on termination of this deed, no party shall have any rights against or obligations to any other party under this deed except for those rights and obligations which accrued prior to termination.
- (d) If the Condition Precedent in clause 3.1(d) (Shareholder approval) is not satisfied only because of a failure to obtain the majority required by sub-subparagraph 411(4)(a)(ii)(A) of the Corporations Act, then either party may by written notice to the other within 3 Business Days after the date of the



conclusion of the Scheme Meeting require the approval of the Court to be sought, pursuant to the Court's discretion in that sub-subparagraph, provided the party has, in good faith, reasonably formed the view that the prospect of the Court exercising its discretion in that way is reasonable. If approval is given, the Condition Precedent in clause 3.1(d) (Shareholder approval) is deemed to be satisfied for all purposes.

- (e) If the Court refuses to make an order approving the Scheme which satisfies the Condition Precedent in clause 3.1(f) (Court approval), at IDX's request Capitol must appeal the Court's decision to the fullest extent possible (except to the extent that the parties agree otherwise, or an independent King's Counsel indicates that, in his or her view, an appeal would have negligible prospects of success before the End Date). Capitol may bring an appeal even if not requested by IDX.

### **3.5 Certain notices relating to Conditions Precedent**

- (a) Capitol and IDX (as the case may be) must promptly advise each other, orally and in writing, of satisfaction of a Condition Precedent or of any material progress towards such satisfaction.
- (b) If a Condition Precedent is not satisfied by the time and date specified for satisfaction of that Condition Precedent, then, unless there is no reasonable prospect that the Condition Precedent will be satisfied before the End Date, Capitol must make an application to defer the Second Court Date until such time (being not later than the Business Day before the End Date) as is reasonably required to enable the relevant Condition Precedent to be satisfied.
- (c) If, before the time and date specified for satisfaction of a Condition Precedent, an event or occurrence that will prevent that Condition Precedent being satisfied occurs, the party with knowledge of that event must give the other party written notice of that event or occurrence as soon as possible.
- (d) Capitol and IDX (as the case may be) must promptly advise each other, orally and in writing, of any fact, matter, change, event or circumstance causing, or which, so far as can reasonably be foreseen, would cause:
  - (1) a representation or warranty provided in this deed by the relevant party to be false or misleading in any material respect;
  - (2) a breach or non-satisfaction of any of the Conditions Precedent; or
  - (3) a material breach of this deed by the relevant party.

## **4 Transaction steps**

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### **4.1 Scheme**

Capitol must propose the Scheme to Capitol Shareholders in accordance with this deed.

### **4.2 Scheme Consideration**

- (a) Each Scheme Shareholder is entitled to receive the Scheme Consideration in respect of each Scheme Share held by that Scheme Shareholder in accordance with the Scheme.



- (b) Subject to clause 4.2(c) and the terms of the Scheme, IDX undertakes and warrants to Capitol that, in consideration of the transfer to IDX of each Capitol Share held by a Scheme Shareholder under the terms of the Scheme, on the Implementation Date IDX will:
  - (1) accept that transfer; and
  - (2) provide to each Scheme Shareholder the Scheme Consideration for each Scheme Share in accordance with the Scheme.
- (c) Where the calculation of the number of New IDX Shares to be issued to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a New IDX Share, the fractional entitlement will be rounded down to the nearest whole number of New IDX Shares.

### **4.3 New IDX Shares**

IDX covenants in favour of Capitol (in its own right and separately as trustee and nominee for each of the Scheme Shareholders) that:

- (a) the New IDX Shares issued as Scheme Consideration will, on their issue, rank equally in all respects with all other IDX Shares on issue;
- (b) the New IDX Shares issued as Scheme Consideration will be entitled to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of IDX Shares on and from the Implementation Date; and
- (c) on issue each New IDX Share will be duly and validly issued in accordance with all applicable laws and the constitution of IDX, fully paid and free from any mortgage, charge, lien, encumbrance, pledge or other security interest (including any security interest within the meaning of section 12 of the PPSA) (except for any lien arising under IDX's constitution).

### **4.4 Australian tax rollover relief**

IDX acknowledges that each Scheme Shareholder who is an Australian resident shareholder who holds their Scheme Shares on capital account may seek scrip-for-scrip rollover relief under subdivision 124-M of the Tax Act, to the extent permitted under the Tax Act.

### **4.5 Provision of Capitol Share information**

- (a) In order to facilitate the provision of the Scheme Consideration, Capitol must provide, or procure the provision of, to IDX or a nominee of IDX, a complete copy of the Capitol Share Register as at the Scheme Record Date (which must include the name, registered address and registered holding of each Scheme Shareholder as at the Scheme Record Date), within one Business Day after the Scheme Record Date.
- (b) The details and information to be provided under clause 4.5(a) must be provided in such form as IDX, its nominee or the IDX Registry may reasonably require.





#### 4.6 No amendment to the Scheme without consent

Capitol must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme without the prior written consent of IDX (not to be unreasonably withheld or delayed).

#### 4.7 IDX excluded from Scheme

- (a) If any IDX Group Member holds or acquires any Capitol Shares, that entity will not be a "Scheme Shareholder" for the purposes of this deed and will be excluded from the operation of the Scheme.
- (b) IDX represents that, if any IDX Group Member holds Capitol Shares on the Scheme Record Date, the IDX Group Member consents to be excluded from the operation of the Scheme.

## 5 Implementation

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### 5.1 Timetable

- (a) Subject to clause 5.1(b), the parties must use reasonable endeavours to:
  - (1) comply with their respective obligations under this clause 5; and
  - (2) take all necessary steps and exercise all rights necessary to implement the Transaction,in accordance with the Timetable.
- (b) Failure by a party to meet any timeframe or deadline set out in the Timetable will not constitute a breach of clause 5.1(a) to the extent that such failure is due to circumstances and matters outside the party's control.
- (c) Each party must keep the other informed about their progress against the Timetable and notify each other if it believes that any of the dates in the Timetable are not achievable.
- (d) To the extent that any of the dates or timeframes set out in the Timetable become not achievable due to matters outside of a party's control, the parties will consult in good faith to agree any necessary extension to ensure such matters are completed within the shortest possible timeframe.

### 5.2 Capitol's obligations

Subject to any change of recommendation by the Capitol Board as permitted by clause 5.4, Capitol must take all necessary steps to implement the Scheme as soon as is reasonably practicable in accordance with the Timetable, including each of the following:

- (a) **preparation of Scheme Booklet:** subject to clauses 5.3(a) and 5.3(b), prepare and dispatch the Scheme Booklet in accordance with all applicable laws (including the Corporations Act and the Corporations Regulations), RG 60 and the Listing Rules;
- (b) **directors' recommendation:** include in the Scheme Booklet a statement by the Capitol Board:



- (1) unanimously recommending that Capitol 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 Capitol Shareholders; and
- (2) that each Capitol Board Member will (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 Capitol Shareholders) vote, or procure the voting of, any Capitol Shares held or controlled by them or held on their behalf at the time of the Scheme Meeting in favour of the Scheme at the Scheme Meeting,

unless there has been a withdrawal, change, modification or qualification of recommendation permitted by clause 5.4;

- (c) **Independent Expert:** promptly appoint the Independent Expert and:
  - (1) provide all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's Report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by the Independent Expert for inclusion in the Scheme Booklet (including any updates thereto); and
  - (2) to the extent agreed or consented to by the Independent Expert, invite IDX to participate in any briefing to the Independent Expert in relation to the IDX Group;
- (d) **investigating accountant:** promptly appoint any investigating accountant to be appointed in connection with the preparation of the Scheme Booklet (such appointment of any investigating accountant to be made jointly with IDX) and provide all assistance and information reasonably requested by the investigating accountant in connection with the preparation of the investigating accountant's report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by the investigating accountant for inclusion in the Scheme Booklet (including any updates thereto);
- (e) **Merged Group Information:** prepare and promptly provide to IDX any information regarding the Capitol Group that IDX reasonably requires in order to prepare the information regarding the Merged Group for inclusion in the Scheme Booklet;
- (f) **consultation with IDX in relation to Scheme Booklet:** consult with IDX as to the content and presentation of the Scheme Booklet, including:
  - (1) providing to IDX drafts of the Scheme Booklet and the Independent Expert's Report for the purpose of enabling IDX to review and comment on those draft documents (in the case of the Independent Expert's Report, to the extent agreed or consented to by the Independent Expert), provided that, in relation to the Independent Expert's Report, IDX's review is to be limited to a factual accuracy review;
  - (2) taking all comments made by IDX into account in good faith when producing a revised draft of the Scheme Booklet (noting that Capitol makes no representation as to the extent to which the Independent Expert will consider those comments);
  - (3) providing to IDX a revised draft of the Scheme Booklet within a reasonable time before the Regulator's Draft is finalised and to enable



- IDX to review the Regulator's Draft before the date of its submission;  
and
- (4) obtaining written consent from IDX for the form and content in which the IDX Information appears in the Scheme Booklet (which consent must not be unreasonably withheld, conditioned or delayed);
- (g) **paragraph 411(17)(b) statement:** apply to ASIC for the production of:
- (1) an indication of intent letter stating that it does not intend to appear before the Court on the First Court Date; and
- (2) a statement under paragraph 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;
- (h) **representation:** procure that it is represented by counsel at the Court hearings convened for the purposes of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act;
- (i) **Court documents:** consult with IDX in relation to the content of the documents required for the purpose of each of the Court hearings held for the purpose of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act in relation to the Scheme (including originating process, affidavits, submissions and draft minutes of Court orders) and consider in good faith, for the purpose of considering amending drafts of those documents, comments from IDX and its legal advisers on those documents;
- (j) **Court direction:** apply to the Court for orders pursuant to subsection 411(1) of the Corporations Act directing Capitol to convene the Scheme Meeting;
- (k) **Scheme Meeting:** convene the Scheme Meeting to seek Capitol Shareholders' agreement to the Scheme in accordance with the orders made by the Court pursuant to subsection 411(1) of the Corporations Act and not adjourn or postpone the Scheme Meeting or request the Court to adjourn or postpone the Scheme Meeting in either case without obtaining the prior written approval of IDX;
- (l) **information:** provide all necessary information, and procure that the Capitol Registry provides all necessary information, in each case in a form reasonably requested by IDX, about the Scheme, the Scheme Shareholders and Capitol Shareholders to IDX and its Related Persons, which IDX reasonably requires in order to:
- (1) understand the legal and beneficial ownership of Capitol Shares, and canvass agreement to the Scheme by Capitol Shareholders, (including the results of directions by Capitol to Capitol Shareholders under Part 6C.2 of the Corporations Act);
- (2) facilitate the provision by, or on behalf of, IDX of the Scheme Consideration and to otherwise enable IDX to comply with the terms of this deed, the Scheme and the Deed Poll; or
- (3) review the running tally of proxy appointments and directions received by Capitol before the Scheme Meeting.
- Capitol must comply with any reasonable request of IDX for Capitol to give directions to Capitol Shareholders pursuant to Part 6C.2 of the Corporations Act from time to time for one of the purposes referred to in (1) or (2) above;
- (m) **update Scheme Booklet:** until the date of the Scheme Meeting, promptly update or supplement the Scheme Booklet with, or where appropriate otherwise inform the market by way of announcement of, any information that arises after



the Scheme Booklet has been dispatched that is necessary to ensure that the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement, and seek the Court's approval for the despatch of any updated or supplementary Scheme Booklet. Capitol must consult with IDX as to the content and presentation of the updated or supplementary Scheme Booklet, or the market announcement, in the manner contemplated by clause 5.2(f);

- (n) **promote merits of Transaction:** participate in efforts reasonably requested by IDX to promote the merits of the Transaction and the Scheme Consideration, including meeting with key Capitol Shareholders or holders of IDX Shares at the reasonable request of IDX with such information and assistance that IDX reasonably requests to enable it to promote the merits of the Transaction;
- (o) **proxy solicitation:** in consultation with IDX, undertake reasonable shareholder engagement and proxy solicitation actions so as to promote the merits of the Transaction and encourage Capitol Shareholders to vote on the Scheme in accordance with the recommendation of the Capitol Board, subject to applicable law and ASIC policy;
- (p) **Court approval:** (subject to all Conditions Precedent in clause 3.1, other than the Condition Precedent in clause 3.1(f) (Court approval), being satisfied or waived in accordance with this deed) apply to the Court for orders approving the Scheme as agreed to by the Capitol Shareholders at the Scheme Meeting;
- (q) **certificate:** at the hearing on the Second Court Date, provide to the Court a certificate confirming whether or not the Conditions Precedent in clause 3.1 (other than the Condition Precedent in clause 3.1(f) (Court approval)) have been satisfied or waived in accordance with this deed. A draft of such certificate must be provided by Capitol to IDX by 4.00pm on the date that is 3 Business Days prior to the Second Court Date;
- (r) **lodge copy of Court order:** lodge with ASIC an office copy of the Court order in accordance with subsection 411(10) of the Corporations Act approving the Scheme by no later than the Business Day after the date on which the Court order was made (or such later date as agreed in writing by IDX);
- (s) **Scheme Consideration:** if the Scheme becomes Effective, finalise and close the Capitol Share Register as at the Scheme Record Date, and determine entitlements to the Scheme Consideration, in accordance with the Scheme and the Deed Poll;
- (t) **transfer and registration:** if the Scheme becomes Effective and subject to IDX having provided the Scheme Consideration in accordance with the Scheme and Deed Poll:
  - (1) execute, on behalf of Scheme Shareholders, instruments of transfer of Capitol Shares held by Scheme Shareholders to IDX; and
  - (2) register all transfers of Capitol Shares held by Scheme Shareholders to IDX on the Implementation Date;
- (u) **ASIC and ASX review:** keep IDX informed of any matters raised by ASIC or ASX in relation to the Scheme Booklet or the Transaction, and use reasonable endeavours to take into consideration any comments made by IDX in relation to such matters raised by ASIC or ASX;
- (v) **Tax:** consult with IDX in relation to the content of the documents required for the Australian Tax Office ruling referred to in clause 5.3(k) and consider in good faith, for the purpose of considering amending drafts of those documents, comments from IDX and its advisers on those documents;



- (w) **compliance with laws:** do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations;
- (x) **listing:** subject to clause 5.2(y), not do anything to cause Capitol Shares to cease being quoted on ASX or to become permanently suspended from quotation prior to implementation of the Transaction, unless IDX has agreed in writing; and
- (y) **suspension of trading:** apply to ASX to suspend trading in Capitol Shares with effect from the close of trading on the Effective Date.

### 5.3 IDX's obligations

IDX must take all necessary steps to implement the Scheme as soon as is reasonably practicable in accordance with the Timetable, including doing each of the following:

- (a) **IDX Information:** prepare and promptly provide to Capitol (as soon as reasonably practicable after the date of this deed) the IDX Information for inclusion in the Scheme Booklet, including all information regarding the IDX Group, the Merged Group and the Scheme Consideration required by all applicable laws (including the Corporations Act and the Corporations Regulations), RG 60, applicable Takeovers Panel guidance notes and the Listing Rules, and consent to the inclusion of that information (other than any information provided by Capitol to IDX or obtained from Capitol's announcements on ASX regarding the Capitol Group contained in, or used in the preparation of, the information regarding the Merged Group) in the Scheme Booklet;
- (b) **review of Scheme Booklet:** review the drafts of the Scheme Booklet prepared by Capitol and provide comments on those drafts in good faith and in a timely manner;
- (c) **Independent Expert's Report:** provide any assistance or information reasonably requested by Capitol or by the Independent Expert in connection with the preparation of the Independent Expert's Report to be sent together with the Scheme Booklet;
- (d) **investigating accountant:** promptly appoint any investigating accountant to be appointed in connection with the preparation of the Scheme Booklet (such appointment of any investigating accountant to be made jointly with Capitol) and provide all assistance and information reasonably requested by the investigating accountant in connection with the preparation of the investigating accountant's report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by the investigating accountant for inclusion in the Scheme Booklet (including any updates thereto);
- (e) **representation:** procure that it is represented by counsel at the Court hearings convened for the purposes of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act;
- (f) **Deed Poll:** by no later than the Business Day prior to the First Court Date, execute and deliver to Capitol the Deed Poll;
- (g) **update IDX Information:** until the date of the Scheme Meeting, provide to Capitol any information that arises after the Scheme Booklet has been dispatched that is necessary to ensure that the IDX Information contained in the Scheme Booklet does not contain any material statement that is false or



misleading in a material respect including because of any material omission from that statement;

- (h) **certificate:** before 8.00am on the Second Court Date provide to Capitol for provision to the Court at that hearing a certificate (signed for and on behalf of IDX) confirming whether or not the Conditions Precedent in clause 3.1 (other than the Condition Precedent in clause 3.1(f) (Court approval)) have been satisfied or waived in accordance with this deed, a draft of which certificate must be provided by IDX to Capitol by 4.00pm on the date that is 2 Business Days prior to the Second Court Date;
- (i) **share transfer:** if the Scheme becomes Effective:
  - (1) accept a transfer of the Scheme Shares as contemplated by clause 4.2(b)(1); and
  - (2) execute instruments of transfer in respect of the Scheme Shares;
- (j) **Scheme Consideration:** if the Scheme becomes Effective:
  - (1) register, or cause to be registered, the Scheme Shareholders as the holders of New IDX Shares to which the Scheme Shareholders are entitled under the Scheme; and
  - (2) provide the Scheme Consideration in the manner and amount contemplated by clause 4 and the terms of the Scheme and the Deed Poll;
- (k) **Tax:** provide Capitol with such assistance and information as may reasonably be requested by Capitol for the purposes of obtaining from the Australian Taxation Office rulings in a form reasonably acceptable to Capitol confirming the availability of scrip-for-scrip rollover relief in respect of the New IDX Shares; and
- (l) **compliance with laws:** do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations.

#### 5.4 Capitol Board recommendation

- (a) Capitol must use reasonable endeavours to procure that, subject to clause 5.4(b), each Capitol Board Member unanimously recommends that Capitol Shareholders vote in favour of the Scheme at the Scheme Meeting in the absence of a Superior Proposal and subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Capitol Shareholders, and that the Scheme Booklet include a statement by the Capitol Board to that effect.
- (b) Capitol must use reasonable endeavours to procure that the Capitol Board collectively, and the members of the Capitol Board individually, do not change, withdraw or modify its, his or her recommendation to vote in favour of the Scheme unless:
  - (1) the Independent Expert's Report concludes (in the Independent Expert's Report or in any update, revision, amendment or supplement of that report) that the Scheme is not in the best interests of Capitol Shareholders;
  - (2) Capitol has received a Competing Proposal and the Capitol Board has determined (after the procedures in clause 12.6 have been followed) that the Competing Proposal constitutes a Superior Proposal; or



- (3) the change, withdrawal or modification occurs because of a requirement or request by a Court or Government Agency that one or more Capitol Board Members abstain or withdraw from making a recommendation that Capitol Shareholders vote in favour of the Scheme after the date of this deed,

and in each case, provided Capitol has complied with its obligations under clause 12.

- (c) For the purposes of this clause 5.4, customary qualifications and explanations contained in the Scheme Booklet in relation to a recommendation to vote in favour of the Scheme, including to the effect that:

- (1) the recommendation is made in the absence of a Superior Proposal;
- (2) the recommendation is made subject to the Independent Expert continuing to conclude in the Independent Expert's Report that the Scheme is in the best interests of Capitol Shareholders,

will not be regarded as a failure to make or a withdrawal of a recommendation in favour of the Scheme.

- (d) Despite anything to the contrary in this clause 5.4, a statement made by Capitol or a Capitol Board Member to the effect that no action should be taken by Capitol Shareholders pending the assessment of a Competing Proposal by the Capitol Board or the completion of the matching right process set out in clause 12.6, shall not contravene this clause 5.4.

## 5.5 Responsibility statements

- (a) The Scheme Booklet will contain a responsibility statement to the effect that:
  - (1) IDX is responsible for the IDX Information (other than any information provided by Capitol to IDX or obtained from Capitol's announcements on ASX regarding the Capitol Group contained in, or used in the preparation of, the information regarding the Merged Group) contained in the Scheme Booklet; and
  - (2) Capitol is responsible for the Capitol Information contained in the Scheme Booklet and is also responsible for the information contained in the Scheme Booklet provided by Capitol to IDX or obtained from Capitol's announcements on ASX regarding the Capitol Group contained in, or used in the preparation of, the information regarding the Merged Group.
- (b) If Capitol and IDX disagree on the form or content of the Scheme Booklet, they must consult in good faith to try to settle an agreed form of the Scheme Booklet. If after 5 Business Days of consultation, Capitol and IDX are unable to agree on the form or content of the Scheme Booklet:
  - (1) where the determination relates to IDX Information, IDX will make the final determination, acting reasonably, as to the form and content of the IDX Information; and
  - (2) in any other case, the final determination as to the form and content of the Scheme Booklet will be made by Capitol, acting reasonably, provided that, if IDX disagrees with such final form and content, Capitol must include a statement to that effect in the Scheme Booklet.



## 5.6 Conduct of Court proceedings

In respect of Court proceedings under Part 5.1 of the Corporations Act:

- (a) Capitol and IDX are entitled to separate representation at such Court proceedings;
- (b) this deed does not give Capitol or IDX any right or power to give undertakings to the Court for or on behalf of the other party without that party's written consent; and
- (c) Capitol and IDX must give all undertakings to the Court in such Court proceedings which are reasonably required to obtain Court approval and confirmation of the Transaction as contemplated by this deed.

## 5.7 Capitol Equity Incentives

Despite any other provision of this deed:

- (a) subject to clause 5.7(b), the parties agree that the Capitol Equity Incentives and any other Capitol executive equity incentives (including future grants of incentives) will be treated in the manner agreed between the parties in writing on the date of this deed; and
- (b) Capitol must ensure that all Capitol Equity Incentives which are not Capitol Shares have either lapsed or vested and converted into Capitol Shares such that there are no outstanding Capitol Equity Incentives which are not Capitol Shares on issue as at the Scheme Record Date.

## 5.8 IDX Board composition

- (a) IDX must, on or before the Implementation Date, invite two existing Capitol Board Members to join the IDX Board, conditional on the Scheme becoming Effective and, subject to those individuals providing the necessary signed documents to IDX, IDX must take all necessary steps to ensure that IDX appoints such individuals to the IDX Board with effect on and from the Implementation Date.
- (b) IDX must, on or before the Implementation Date, appoint Justin Walter to the position of Chief Integration Officer of IDX on the terms agreed between the parties in writing prior to the date of this deed.

## 5.9 Capitol Board composition

Capitol must, as soon as practicable on the Implementation Date, after the Scheme Consideration has been provided to Scheme Shareholders, and subject to receipt of signed consents to act, take all reasonable steps to:

- (a) cause the appointment of the nominees of IDX to the Capitol Board;
- (b) procure that each director on the Capitol Board specified in writing by IDX (not less than 3 Business Days before the Implementation Date):
  - (1) resigns; and
  - (2) unconditionally and irrevocably releases Capitol from any claims they may have against Capitol in their capacity as a director, other than any rights or remedies they may have under:



- (A) any deed of access and indemnity (or similar) between the director and one or more Capitol Group Members;
  - (B) an indemnity given to the director under the constitution of a Capitol Group Member;
  - (C) a policy of directors' and officers' insurance relating to their position as a director; or
  - (D) this deed, the Scheme or the Deed Poll;
- (c) cause the appointment of the nominees of IDX to the boards of Capitol's Subsidiaries; and
- (d) procure that each director on the boards of Capitol's Subsidiaries (other than directors appointed or nominated by a JV Partner) specified in writing by IDX (not less than 3 Business Days before the Implementation Date):
- (1) resigns or is removed; and
  - (2) unconditionally and irrevocably releases the relevant Capitol Subsidiary from any claims they may have against the relevant Capitol Subsidiary in their capacity as a director, other than any rights or remedies they may have under:
    - (A) any deed of access and indemnity (or similar) between the director and one or more Capitol Group Members;
    - (B) an indemnity given to the director under the constitution of a Capitol Group Member;
    - (C) a policy of directors' and officers' insurance relating to their position as a director; or
    - (D) this deed, the Scheme or the Deed Poll,

in each case subject to the requirements of the relevant company's constitution and any applicable laws.

## 6 Conduct of business and Permitted Dividends

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### 6.1 Conduct of business by Capitol

- (a) Subject to clause 6.1(b), from the date of this deed up to and including the Implementation Date, without limiting any other obligations of Capitol under this deed, Capitol must:
- (1) conduct, and must procure that each Capitol Group Member conducts, its businesses and operations in the ordinary and usual course generally consistent with past practice (including the manner in which such businesses and operations have been conducted in the 12 months before the date of this deed), and in compliance in all material respects with all laws and regulations applicable to them (including the Listing Rules) and all orders of Government Agencies having jurisdiction over them;
  - (2) comply, and must procure that each Capitol Group Member complies, in all material respects, with all material contracts and material leases to which it is party;

- (3) have, and must procure that each Capitol Group Member has, all Authorisations necessary for the Capitol Group to conduct the business of the Capitol Group (as conducted in the 12 months before the date of this deed);
  - (4) comply with, and must procure that each Capitol Group Member complies with, in all material respects, all Authorisations necessary for the Capitol Group to conduct the business of the Capitol Group (as conducted in the 12 months before the date of this deed);
  - (5) use, and must procure that each Capitol Group Member uses, reasonable endeavours to ensure that no Capitol Prescribed Occurrence occurs; and
  - (6) use, and procure that each Capitol Group Member uses, reasonable endeavours to:
    - (A) maintain its businesses and assets in the ordinary course and consistent with past practice, and preserve the goodwill of its business;
    - (B) keep available the services of its directors, officers, and employees; and
    - (C) maintain and preserve its relationships with Government Agencies, customers, suppliers, landlords, referrers and others having material business dealings with Capitol.
- (b) Nothing in clause 6.1(a) or clause 6.1(c) restricts the ability of Capitol (or any Capitol Group Member) to take any action:
- (1) which is required by any applicable law, regulation, accounting standards or principles, contract that has been Fairly Disclosed in the Capitol Disclosure Materials or by a Government Agency;
  - (2) which is required or expressly permitted by this deed;
  - (3) which has been agreed to in writing by IDX;
  - (4) which is undertaken in connection with an actual, proposed or potential Competing Proposal to the extent permitted by clause 12;
  - (5) to respond reasonably and prudently to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property, or a disease epidemic or pandemic);
  - (6) which is Fairly Disclosed:
    - (A) in the Capitol Disclosure Materials as being an action that Capitol intends to carry out, or is an action that is necessary to give effect to an incomplete proposal, transaction or course of conduct that is Fairly Disclosed in the Capitol Disclosure Materials, in either case between the date of this deed and the Implementation Date, but this will not apply to the potential transaction known as 'Project Ferry'; and
    - (B) in an announcement made to ASX or in a document lodged with ASIC in the 12-month period prior to the date of this deed; or
  - (7) in the case of clause 6.1(c)(4), procuring the provision of a bank guarantee to support the obligations of any member of the Capitol Group under any contract, arrangement or lease entered into by the



relevant member of the Capitol Group in a manner permitted by this clause 6.1.

- (c) Without limiting clause 6.1(a), but for the avoidance of doubt subject to clause 6.1(b), and to preserve the goodwill of its business, Capitol must not, and must procure that each Capitol Group Member does not:
- (1) enter into or resolve to enter into a transaction with any related party of Capitol (other than a related party which is a member of the Capitol Group);
  - (2) do anything that would result in a de-consolidation of the Capitol consolidated tax group, or result in any Subsidiaries exiting or joining the Capitol consolidated tax group without consent from IDX;
  - (3) make any Tax election, amend a previously lodged Tax filing, or settle or compromise any Tax liability, unless that election, amendment, settlement or compromise is required by law and is supported by an opinion of counsel, or is in ordinary course of business and consistent with past practice;
  - (4) incur any additional external debt (except for drawdowns of existing facilities) through one or more loans in aggregate of more than \$1 million, or guarantee or indemnify the obligations of any person other than a member of the Capitol Group in respect of a similar amount;
  - (5) dispose, or agree to dispose of, any securities, business, real property, interest in a joint venture, entity or undertaking, the value of which exceeds \$5 million individually, or \$20 million in aggregate, to any person other than another member of the Capitol Group;
  - (6) acquire, or agree to acquire, any securities, business, real property, interest in a joint venture, entity or undertaking, the price of which exceeds \$5 million individually, or \$20 million in aggregate, from any person other than another member of the Capitol Group;
  - (7) dispose, or agree to dispose of, any securities, business, real property or interests in a joint venture, entity or undertaking to a JV Partner;
  - (8) acquire, or agree to acquire, any securities, business, real property or interests in a joint venture, entity or undertaking from a JV Partner;
  - (9) incur or enter into commitments involving capital expenditure of more than \$1 million in aggregate whether in one transaction or a series of related transactions, other than:
    - (A) genuine maintenance capital expenditure on plant and equipment;
    - (B) capital expenditure Fairly Disclosed in the Capitol Disclosure Materials; or
    - (C) capital expenditure on Capitol sensitive replacement items required by Medicare;
  - (10) enter into a new employment contract, or make any material variation to an existing employment contract, with the Managing Director of Capitol or any of the direct reports to the Managing Director;
  - (11) pay a director or employee a termination payment other than as provided for in an existing employment contract, a copy of which has



- previously been Fairly Disclosed to IDX in the Capitol Disclosure Materials;
- (12) enter into a new employment agreement or terminate an employment agreement other than for cause in respect of which the annual fixed remuneration is greater than \$750,000 on a full time equivalent basis in the case of a radiologist or \$250,000 on a full time equivalent basis in all other cases;
  - (13) enter into any enterprise bargaining agreement or similar collective employment agreement;
  - (14) enter into, vary, terminate, exercise options under or submit tenders or proposals in relation to any contract or commitment:
    - (A) involving total expenditure by the Capitol Group of greater than \$750,000 per annum; or
    - (B) having a term of 3 years or more and involving total expenditure by the Capitol Group of greater than \$500,000 per annum;
  - (15) enter into, vary, terminate, exercise options under or submit tenders or proposals in relation to any contract or commitment:
    - (A) under which the Capitol Group receives payments or other benefits of greater than \$750,000 per annum; or
    - (B) having a term of 3 years or more and under which the Capitol Group receives payments or other benefits of greater than \$500,000 per annum;
  - (16) enter into or otherwise agree to form or participate in any joint venture or partnership;
  - (17) enter into or vary any contract or commitment with a JV Partner or make any payment to a JV Partner other than a payment in accordance with an agreement or arrangement between a Capitol Group Member and a JV Partner, the terms of which have been Fairly Disclosed to IDX prior to the date of this deed;
  - (18) enter into any new line of business or other activity in which the Capitol Group is not engaged as at the date of this deed;
  - (19) establish any presence (physical or otherwise) or other activity outside Australia which the Capitol Group does not have as at the date of this deed;
  - (20) settle or commence any legal proceedings, claim, investigation, arbitration or other like proceeding where the settlement amount or amount claimed or sought in the proceedings exceeds \$300,000 individually;
  - (21) waive any material third party default where the financial impact of the waiver of the Capitol Group as a whole will be in excess of \$300,000 individually;
  - (22) enter into any property lease (excluding the renewal of, or exercise of an option under, any property lease to which a Capitol Group Member is a party as at the date of this deed);



- (23) materially amend or terminate any lease that is material to the continued operation of a material part of the Capitol business (as conducted in the 12 months before the date of this deed);
- (24) guarantee or indemnify the obligations of any person other than a member of the Capitol Group, other than in the ordinary course of business and consistent with past practice;
- (25) pay a cash incentive or bonus to any employee of any member of the Capitol Group, other than pursuant to contractual arrangements in effect on the date of this deed that were, or other arrangements between the relevant employee and Capitol that were Fairly Disclosed in the Capitol Disclosure Materials or otherwise agreed between Capitol and IDX under clause 5.7;
- (26) amend or fail to renew or refresh any Authorisation held by a Capitol Group Member necessary for the Capitol Group to conduct the business of the Capitol Group (as conducted in the 12 months before the date of this deed);
- (27) amend in any material respect any agreement or arrangement with a financial adviser existing as at the date of this deed, or enter into any new agreement or arrangement with a financial adviser after the date of this deed, in respect of the Transaction, and Capitol warrants that all such agreements or arrangements existing as at the date of this deed have been Fairly Disclosed in the Capitol Disclosure Materials; or
- (28) pay or agree to pay any discretionary incentive fee to any financial adviser or other professional adviser for the provision of services in respect of the Transaction under any agreement or arrangement existing as at the date of this deed or any new agreement or arrangement after the date of this deed.

## 6.2 Conduct of business by IDX

- (a) Subject to clause 6.2(b), from the date of this deed up to and including the Implementation Date, without limiting any other obligations of IDX under this deed, IDX must:
  - (1) conduct, and must procure that each IDX Group Member conducts, its businesses and operations in the ordinary and usual course generally consistent with past practice (including the manner in which such businesses and operations have been conducted in the 12 months before the date of this deed), and in compliance in all material respects with all laws and regulations applicable to them (including the Listing Rules) and all orders of Government Agencies having jurisdiction over them;
  - (2) comply, and must procure that each IDX Group Member complies, in all material respects, with all material contracts and material leases to which it is party;
  - (3) have, and must procure that each IDX Group Member has, all Authorisations necessary for the IDX Group to conduct the business of the IDX Group (as conducted in the 12 months before the date of this deed);



- (4) comply with, and must procure that each IDX Group Member complies with, in all material respects, all Authorisations necessary for the IDX Group to conduct the business of the IDX Group (as conducted in the 12 months before the date of this deed);
- (5) use, and must procure that each IDX Group Member uses, reasonable endeavours to ensure that no IDX Prescribed Occurrence occurs; and
- (6) use, and procure that each IDX Group Member uses, reasonable endeavours to:
  - (A) maintain its businesses and assets in the ordinary course and consistent with past practice, and preserve the goodwill of its business;
  - (B) keep available the services of its directors, officers, and employees; and
  - (C) maintain and preserve its relationships with Government Agencies, customers, suppliers, landlords, referrers and others having material business dealings with IDX.
- (b) Nothing in clause 6.2(a) restricts the ability of IDX (or any IDX Group Member) to take any action:
  - (1) which is required by any applicable law, regulation, accounting standards or principles, contract that has been Fairly Disclosed in the IDX Disclosure Materials or by a Government Agency;
  - (2) which is required or expressly permitted by this deed;
  - (3) which has been agreed to in writing by Capitol;
  - (4) to respond reasonably and prudently to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property, or a disease epidemic or pandemic); or
  - (5) which is Fairly Disclosed:
    - (A) in the IDX Disclosure Materials; or
    - (B) in an announcement made to ASX or in a document lodged with ASIC in the 12-month period prior to the date of this deed.

### 6.3 Permitted Dividends

- (a) IDX may determine and pay a fully franked final dividend (**IDX Final Dividend**) for the financial year ending 30 June 2024 provided that the aggregate amount of all dividends paid or payable to IDX Shareholders in connection with the financial year ending 30 June 2024 (including the IDX Final Dividend) does not exceed a payout ratio of between 65% and 75% of Operating NPAT.
- (b) Capitol may determine and pay a fully franked final dividend for the financial year ending 30 June 2024, provided that the dividend per Capitol Share is no more than:
  - (1) the final dividend per IDX Share determined by IDX under clause 6.3(a), multiplied by 0.12849; minus
  - (2) the adjustment amount as determined by Capitol within the parameters agreed by the parties.



- (c) Each party must take all steps reasonably required to suspend the operation of its dividend reinvestment plan in relation to any dividend for the financial year ending 30 June 2024.
- (d) IDX must provide Capitol with written confirmation of the amount that it expects will be the IDX Final Dividend together with the relevant calculations used to determine the IDX Final Dividend by no later than 5.00pm on 8 August 2024.

## 7 Integration, access and assistance

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### 7.1 Integration committee

- (a) The parties' respective Managing Directors may establish an integration committee consisting of members of the management teams of each of Capitol and IDX and such other persons as the Managing Directors of each party agree from time to time.
- (b) The role of the committee (if established) is to act as a forum for the consideration and planning of the integration of the merged Capitol and IDX businesses and will have such other objectives as the parties' respective Managing Directors may agree. For the avoidance of doubt, the committee is only a consultative body that will make recommendations to the parties.
- (c) No information will be provided to or shared with the committee which relates to matters the subject of the matters being considered by the ACCC or another Government Agency for the purposes of satisfying the Competition Approval until the date on which the Condition Precedent in clause 3.1(a) (Competition Approval) is satisfied.
- (d) Subject to the other provisions of this deed, nothing in this clause 7.1 requires any party to act at the direction of the other or imposes any obligation on any party to conduct their respective businesses in accordance with any direction or representation made by the other and the parties acknowledge that their obligations under this clause 7 shall be subject to the Confidentiality Agreement, the CCA and all applicable laws. The parties agree that nothing in this deed constitutes the relationship of a partnership or joint venture between the parties.

### 7.2 Access to information

- (a) Subject to the Competition Protocols, Capitol must provide to IDX reasonable access to information, premises and such senior executives of any Capitol Group Member as reasonably requested by IDX at mutually convenient times, and afford IDX reasonable co-operation, for the purposes of:
  - (1) preparation of financial statements (including for the Merged Group) for inclusion in the Scheme Booklet, review or verification of those financial statements or any investigating accountant's report (and any updates or supplements);
  - (2) implementation of the Scheme;
  - (3) development and implementation of IDX's plans for the Capitol business following the Implementation Date;
  - (4) IDX obtaining an understanding of the operations of the Capitol Group's business, financial position, prospects and affairs;



- (5) keeping IDX informed of material developments relating to the Capitol Group; and
  - (6) any other purpose agreed between the parties.
- (b) In carrying out these obligations:
- (1) nothing in this clause will require Capitol to provide information concerning its directors' and management's consideration of the Transaction or a Competing Proposal;
  - (2) information will be made available via the Capitol Data Room;
  - (3) information need not be provided if that would result in unreasonable disruptions to Capitol's business, is commercially sensitive (in the reasonable opinion of Capitol), would breach a confidentiality obligation owed to a Third Party or any applicable law or require Capitol to make any disclosure that would compromise legal privilege (provided Capitol must use reasonable endeavours to facilitate the provision of such information without breaching confidentiality, breaching any applicable law or waiving legal privilege); and
  - (4) the parties acknowledge that Capitol's obligations under this clause 7.2 are subject to the Confidentiality Deed and all applicable laws and requirements of a Government Agency.

### 7.3 Change of control provisions

- (a) As soon as practicable after the date of this deed, Capitol and IDX must seek to identify any change of control or unilateral termination rights in material contracts or material leases to which Capitol or another Capitol Group Member is party which may be triggered by or exercised in response to the implementation of the Transaction.
- (b) In respect of those contracts and leases:
- (1) the parties will agree a proposed course of action and then Capitol will initiate contact, including joint discussion if required, with the relevant counterparties and request that they provide any consents or confirmations required or appropriate. IDX and its Related Persons must not contact any counterparties without Capitol's prior written consent (which is not to be unreasonably withheld or delayed) and without both parties first obtaining legal advice;
  - (2) Capitol must take all reasonable action necessary to obtain such consents or confirmations as expeditiously as possible, including by promptly providing any information reasonably required by counterparties; and
  - (3) IDX must cooperate with, and provide all reasonable assistance to, Capitol to obtain such consents or confirmations, including by promptly providing any information reasonably required by the counterparties.
- (c) Provided Capitol has complied with this clause 7.3, a failure to obtain a Third Party change of control consent or confirmation, or the exercise of a termination right by a relevant counterparty of a material contract or material lease will not, in itself, constitute a Capitol Material Adverse Change or Capitol Prescribed Occurrence, or breach of this deed by Capitol, and together with any





consequences that arise, will be disregarded when assessing the operation of any other provision of this deed.

## 7.4 Financing

- (a) Prior to the Implementation Date, Capitol must use reasonable endeavours to provide, and cause each other Capitol Group Member and the respective directors, officers, managers, employees, agents and representatives of each Capitol Group Member to provide, reasonable assistance and cooperation to IDX in connection with:
- (1) the arrangement of debt financing (or any refinancing of any of IDX's existing finance arrangements) as may be reasonably requested by IDX in writing from time to time; and
  - (2) the facility agreement dated 31 March 2022 (as amended from time to time) between, amongst others, Capitol and National Australia Bank (**NAB**) (the **Existing NAB Facility Agreement**), including:
    - (A) providing IDX with information reasonably requested by IDX in relation to the Existing NAB Facility Agreement (including the amount drawn and/or repaid under each facility); and
    - (B) if IDX were to repay the Existing NAB Facility Agreement on the Implementation Date:
      - (i) issuing prepayment and cancellation notices in relation to the Existing NAB Facility Agreement, closing out any hedging arrangements and assisting in the repayment or replacement of contingent instruments on issue under the Existing NAB Facility Agreement; and
      - (ii) procuring a deed of release and discharge of any real property mortgage and registrations on the PPS Register from NAB with effect from the Implementation Date in relation to any security interest granted by a Capitol Group Member in favour of NAB and using reasonable endeavours to procure the return of any title documents held by NAB.
- (b) The parties acknowledge and agree that it is their mutual intention that certain equipment financing arrangements, bank guarantees and transactional facilities under which members of the Capitol Group are a debtor or obligor, as disclosed by Capitol to IDX (such arrangements being the **Continuing Financing Arrangements**) will remain in place following the Implementation Date. In respect of these Continuing Financing Arrangements, the parties agree that Capitol and IDX will, each acting reasonably, agree a proposed course of action:
- (1) to obtain any consents or waivers required in accordance with the terms of any identified change of control requirements and then jointly initiate contact with the relevant counterparties and request that they provide any consents or waivers required to allow the Continuing Financing Arrangements to remain in place following the Implementation Date; and
  - (2) with respect to the provision of any encumbrance or other credit support required by a provider of a Continuing Financing Arrangement



to allow the Continuing Financing Arrangement to remain in place following the Implementation Date.

## 8 Representations and warranties

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### 8.1 Capitol's representations and warranties

Capitol represents and warrants to IDX (in its own right and separately as trustee or nominee for each of the other IDX Indemnified Parties) each of the Capitol Representations and Warranties.

### 8.2 Capitol's indemnity

Capitol agrees with IDX (in its own right and separately as trustee or nominee for each IDX Indemnified Party) to indemnify IDX and each of the IDX Indemnified Parties from any claim (including any Claim), action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that IDX or any of the other IDX Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the Capitol Representations and Warranties.

### 8.3 Qualifications on Capitol's representations, warranties and indemnities

The Capitol Representations and Warranties in clause 8.1 and the indemnity in clause 8.2, are each subject to matters that have been Fairly Disclosed in:

- (a) the Capitol Disclosure Materials; or
- (b) Capitol's announcements to ASX, or a publicly available document lodged with ASIC, in the 12 month period prior to the date of this deed.

### 8.4 IDX's representations and warranties

IDX represents and warrants to Capitol (in its own right and separately as trustee or nominee for each of the other Capitol Indemnified Parties) each of the IDX Representations and Warranties.

### 8.5 IDX's indemnity

IDX agrees with Capitol (in its own right and separately as trustee or nominee for each of the other Capitol Indemnified Parties) to indemnify Capitol and each of the Capitol Indemnified Parties against any claim (including any Claim), action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that Capitol or any of the other Capitol Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the IDX Representations and Warranties.

### 8.6 Qualifications on IDX's representations, warranties and indemnities

The IDX Representations and Warranties in clause 8.4 and the indemnity in clause 8.5, are each subject to matters that have been Fairly Disclosed in:

- (a) the IDX Disclosure Materials; or



- (b) IDX's announcements to ASX, or a publicly available document lodged with ASIC, in the 12 month period prior to the date of this deed.

## **8.7 Survival of representations and warranties**

Each representation and warranty in clauses 8.1 and 8.4:

- (a) is severable;
- (b) survives the termination of this deed; and
- (c) is given with the intention that liability under it is not confined to breaches that are discovered before the date of termination of this deed.

## **8.8 Survival of indemnities**

Each indemnity in this deed (including those in clauses 8.2 and 8.5):

- (a) is severable;
- (b) is a continuing obligation;
- (c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and
- (d) survives the termination of this deed.

## **8.9 Timing of representations and warranties**

Each representation and warranty made or given under clauses 8.1 or 8.4 is given at the date of this deed and repeated continuously thereafter until 8.00am on the Second Court Date, unless that representation or warranty is expressed to be given at a particular time, in which case it is given at that time.

## **8.10 No representation or reliance**

- (a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, except for representations or inducements expressly set out in this deed and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it, are expressly excluded.
- (b) Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this deed.

# **9 Releases**

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## **9.1 Capitol and Capitol directors and officers**

- (a) IDX releases its rights, and agrees with Capitol that it will not make any claim (including any Claim) against any Capitol Indemnified Party (other than Capitol



and its Related Bodies Corporate) as at the date of this deed and from time to time in connection with:

- (1) any breach of any representations and warranties of Capitol or any other member of the Capitol Group in this deed; or
- (2) any disclosures containing any statement which is false or misleading whether in content or by omission,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the Capitol Indemnified Party has not acted in good faith or has engaged in wilful misconduct or fraud. For the avoidance of doubt, nothing in this clause 9.1(a) limits IDX's rights to terminate this deed under clause 15.2(a).

- (b) This clause 9.1 is subject to any Corporations Act restriction and will be read down accordingly.
- (c) Capitol receives and holds the benefit of this clause 9.1 to the extent it relates to each Capitol Indemnified Party as trustee for each of them.

## 9.2 IDX and IDX directors and officers

- (a) Capitol releases its rights, and agrees with IDX that it will not make a claim (including any Claim), against any IDX Indemnified Party (other than IDX and its Related Bodies Corporate) as at the date of this deed and from time to time in connection with:

- (1) any breach of any representations and warranties of IDX or any other member of the IDX Group in this deed; or
- (2) any disclosure containing any statement which is false or misleading whether in content or by omission,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the IDX Indemnified Party has not acted in good faith or has engaged in wilful misconduct or fraud. For the avoidance of doubt, nothing in this clause 9.2(a) limits Capitol's rights to terminate this deed under clause 15.2(b).

- (b) This clause 9.2 is subject to any Corporations Act restriction and will be read down accordingly.
- (c) IDX receives and holds the benefit of this clause 9.2 to the extent it relates to each IDX Indemnified Party as trustee for each of them.

## 9.3 Deeds of indemnity and insurance

- (a) Subject to the Scheme becoming Effective and the Transaction completing, IDX undertakes in favour of Capitol and each other person who is a Capitol Indemnified Party that it will:

- (1) subject to clause 9.3(d), for a period of 7 years from the Implementation Date, ensure that those constitutions of Capitol and each other Capitol Group Member continue to contain such rules as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its directors and officers against any liability incurred by that person in his or her capacity as a director or officer of the company to any person other than a Capitol Group Member; and



- (2) procure that Capitol and each Capitol Group Member complies with any deeds of indemnity, access and insurance made by them in favour of their respective directors and officers from time to time and without limiting the foregoing, ensure that directors' and officers' run-off insurance cover for such directors and officers is maintained, subject to clause 9.3(d), for a period of 7 years from the retirement date of each director and officer so long as it is available on commercially reasonable terms (and Capitol may, with IDX's prior written consent, pay any amounts necessary to ensure such maintenance upfront prior to the implementation of the Scheme).
- (b) The undertakings contained in clause 9.3(a) are subject to any Corporations Act restriction and will be read down accordingly.
- (c) Capitol receives and holds the benefit of clause 9.3(a), to the extent it relates to the other Capitol Indemnified Parties, as trustee for them.
- (d) In respect of each Capitol Group Member, the undertakings in clause 9.3(a) are given until the earlier of:
  - (1) the end of the relevant period specified in clause 9.3(a); and
  - (2) the relevant Capitol Group Member ceasing to be part of the IDX Group.

## 10 Public announcement

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### 10.1 Announcement of the Transaction

- (a) Immediately after the execution of this deed, Capitol and IDX must issue public announcements in a form previously agreed to in writing between them.
- (b) The Capitol announcement must include a statement by the Capitol Board:
  - (1) unanimously recommending that Capitol Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Capitol Shareholders; and
  - (2) that each Capitol Board Member will (in the absence of a Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Scheme is in the best interests of Capitol Shareholders) vote, or procure the voting of, any Capitol Shares held or controlled by them or held on their behalf at the time of the Scheme Meeting in favour of the Scheme at the Scheme Meeting.

### 10.2 Subsequent announcements and disclosure

Where a party proposes to make any public announcement in connection with the Transaction or the Scheme, it must, to the extent practicable and lawful to do so, consult with the other party prior to making the relevant disclosure and take account of any reasonable comments received from the other party in relation to the form and content of the announcement or disclosure.

## 11 Confidentiality

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Capitol and IDX acknowledge and agree that they continue to be bound by the Confidentiality Deed after the date of this deed. The rights and obligations of the parties under the Confidentiality Deed survive termination of this deed. To the extent of any inconsistency between the Confidentiality Deed and this deed, the terms of this deed shall prevail. To the extent of any inconsistency between the Competition Protocol and this deed, the terms of the Competition Protocol shall prevail.

## 12 Exclusivity

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### 12.1 No current discussions regarding a Competing Proposal

- (a) Capitol represents and warrants to IDX that, as at the date of this deed it and each Capitol Group Member:
- (1) is not a party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating a Competing Proposal;
  - (2) is not participating in any discussions, negotiations or other communications, and has terminated any existing discussions, negotiations or other communications, in relation to a Competing Proposal, or which could reasonably be expected to lead to a Competing Proposal;
  - (3) has ceased to provide or make available any non-public information in relation to the Capitol Group to a Third Party where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Competing Proposal; and
  - (4) has requested in writing (or will do so within 5 Business Days) the return or destruction of any non-public information (with such return or destruction to be effected as soon as practicable) in relation to the Capitol Group provided to a Third Party at any time within the 12 months prior to the date of this deed where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Competing Proposal.
- (b) IDX represents and warrants to Capitol that, as at the date of this deed it and each IDX Group Member:
- (1) is not a party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating a Competing Proposal;
  - (2) is not participating in any discussions, negotiations or other communications, and has terminated any existing discussions, negotiations or other communications, in relation to a Competing Proposal, or which could reasonably be expected to lead to a Competing Proposal;
  - (3) has ceased to provide or make available any non-public information in relation to the IDX Group to a Third Party where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Competing Proposal; and



- (4) has requested in writing (or will do so within 5 Business Days) the return or destruction of any non-public information (with such return or destruction to be effected as soon as practicable) in relation to the IDX Group provided to a Third Party at any time within the 12 months prior to the date of this deed where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Competing Proposal.

## 12.2 No shop

During the Exclusivity Period, each of IDX and Capitol must not, and must ensure that each of its Related Persons does not, directly or indirectly, solicit, invite, encourage or initiate (including by the provision of non-public information to any Third Party) any inquiry, expression of interest, offer, proposal or discussion by any person in relation to, or which could reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal or communicate to any person an intention to do anything referred to in this clause 12.2.

## 12.3 No talk and no due diligence

During the Exclusivity Period, and subject to clause 12.4, each of IDX and Capitol must not, and must ensure that each of its Related Persons does not, directly or indirectly:

- (a) participate in or continue any negotiations or discussions with respect to any inquiry, expression of interest, offer, proposal or discussion by any person to make, or which could reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal or participate in or continue any negotiations or discussions with respect to any actual, proposed or potential Competing Proposal;
- (b) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Competing Proposal;
- (c) disclose or otherwise provide any non-public information about the business or affairs of the Capitol Group to a Third Party (other than a Government Agency), or make available to any Third Party, or permit any Third Party to have access to, any officers or employees of, or premises used, leased, licenced or owned by, a Capitol Group Member, with a view to obtaining, or which could reasonably be expected to encourage or lead to receipt of, an actual, proposed or potential Competing Proposal (including, without limitation, providing such information for the purposes of the conduct of due diligence investigations in respect of the Capitol Group); or
- (d) communicate to any person an intention to do anything referred to in the preceding paragraphs of this clause 12.3,

but nothing in this clause 12.3 prevents Capitol or IDX from making normal presentations to brokers, portfolio investors and analysts in the ordinary course of business or promoting the merits of the Transaction.

## 12.4 Fiduciary exception

- (a) Clause 12.3 does not prohibit any action or inaction by Capitol or any of its Related Persons in relation to any actual, proposed or potential Competing Proposal, where the Capitol Board, acting in good faith, determines:



- (1) after consultation with its financial and legal advisers, that the actual, proposed or potential Competing Proposal is, or could reasonably be considered to become, a Superior Proposal; and
  - (2) after receiving written advice from its legal adviser, that failure to take or not to take such action would be reasonably likely to breach the fiduciary or statutory duties of the Capitol Board,
- provided that the actual, proposed or potential Competing Proposal was not directly or indirectly brought about by, or facilitated by, a breach of clause 12.2.
- (b) Clause 12.3 does not prohibit any action or inaction by IDX or any of its Related Persons in relation to any actual, proposed or potential Competing Proposal, where the IDX Board, acting in good faith, determines after receiving written advice from its legal adviser, that failure to take or not to take such action would be reasonably likely to breach the fiduciary or statutory duties of the IDX Board, provided that the actual, proposed or potential Competing Proposal was not directly or indirectly brought about by, or facilitated by, a breach of clause 12.2.

## 12.5 Notification of approaches

- (a) During the Exclusivity Period, Capitol must as soon as reasonably possible notify IDX in writing if it, or any of its Related Persons, becomes aware of any:
- (1) negotiations or discussions, approach or attempt to initiate any negotiations or discussions, or intention to make such an approach or attempt to initiate any negotiations or discussions in respect of any inquiry, expression of interest, offer, proposal or discussion in relation to an actual, proposed or potential Competing Proposal;
  - (2) proposal made to Capitol or any of its Related Persons, in connection with, or in respect of any exploration or completion of, an actual, proposed or potential Competing Proposal; or
  - (3) provision by Capitol or any of its Related Persons of any non-public information concerning the business or operations of Capitol or the Capitol Group to any Third Party (other than a Government Agency) in connection with an actual, proposed or potential Competing Proposal,
- whether direct or indirect, solicited or unsolicited, and in writing or otherwise.
- (b) A notification given under clause 12.5(a) must include the identity of the relevant person making or proposing the relevant actual, proposed or potential Competing Proposal, together with all material terms and conditions of the actual, proposed or potential Competing Proposal.

## 12.6 Matching right

- (a) Without limiting clauses 12.2 and 12.3, during the Exclusivity Period, Capitol:
- (1) must not enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which a Third Party, Capitol or both proposes or propose to undertake or give effect to an actual, proposed or potential Competing Proposal; and
  - (2) must procure that none of its directors change their recommendation in favour of the Transaction or publicly recommend an actual, proposed or potential Competing Proposal or recommend against the Transaction,





unless:

- (3) the Capitol Board has made the determination contemplated under clause 12.4;
- (4) Capitol has provided IDX with all terms and conditions of the actual, proposed or potential Competing Proposal, including price and the identity of the Third Party making the actual, proposed or potential Competing Proposal, to the extent known by Capitol;
- (5) Capitol has given IDX at least 5 Business Days after the date of the provision of the information referred to in clause 12.6(a)(4) to provide a matching or superior proposal to the terms of the actual, proposed or potential Competing Proposal; and

either:

- (A) IDX has not announced or otherwise formally proposed to Capitol in writing a matching or superior proposal to the terms of the actual, proposed or potential Competing Proposal (**IDX Counterproposal**) by the expiry of the 5 Business Day period referred to in clause 12.6(a)(5) above; or
  - (B) IDX has announced or formally proposed an IDX Counterproposal within the 5 Business Day period referred to in clause 12.6(a)(5) above and the Capitol Board has, following consideration of the IDX Counterproposal, determined that the IDX Counterproposal is not an IDX Superior Proposal.
- (b) If IDX proposes to Capitol, or announces, an IDX Counterproposal by the expiry of the 5 Business Day period in clause 12.6(a)(5) above, Capitol must procure that the Capitol Board considers the IDX Counterproposal and if the Capitol Board, acting reasonably and in good faith, determines that the IDX Counterproposal would provide an equivalent or superior outcome for Capitol Shareholders as a whole compared with the Competing Proposal, taking into account all of the terms and conditions of the IDX Counterproposal and the Competing Proposal (**IDX Superior Proposal**), then Capitol and IDX must use their reasonable endeavours to agree the amendments to this deed that are reasonably necessary to reflect the IDX Superior Proposal and to implement the IDX Superior Proposal, in each case as soon as reasonably practicable, and Capitol must procure that each of the Capitol Board Members continues to recommend the Transaction (as modified by the IDX Superior Proposal) to Capitol Shareholders.
- (c) Despite any other provision in this deed, a statement by Capitol, the Capitol Board or a Capitol Board Member to the effect that:
- (1) the Capitol Board has made a determination contemplated by clause 12.4 and has commenced the process set out in this clause 12.6; or
  - (2) Capitol Shareholders should take no action pending completion of the process set out in this clause 12.6,

does not of itself:

- (3) constitute a change, withdrawal, modification or qualification of the recommendation by the Capitol Board or an endorsement of a Competing Proposal;
- (4) contravene this deed;



- (5) give rise to an obligation to pay the Capitol Break Fee under clause 13.2; or
- (6) give rise to a termination right under clause 15.1.

## 12.7 Provision of information by Capitol

- (a) Subject to clause 12.7(b), during the Exclusivity Period, Capitol must as soon as possible provide IDX with:
  - (1) in the case of written materials, a copy of; and
  - (2) in any other case, a written statement of,  
any material non-public information about the business or affairs of Capitol or the Capitol Group disclosed or otherwise provided to any Third Party in connection with an actual, proposed or potential Competing Proposal that has not previously been provided to IDX.
- (b) Capitol will not, and will procure that none of its Related Persons provide any information to a Third Party in relation to an actual, proposed or potential Competing Proposal, unless:
  - (1) permitted by clause 12.4; and
  - (2) that Third Party has entered into a confidentiality agreement with Capitol on customary terms and which is no more favourable to the Third Party than the Confidentiality Agreement (excluding the Competition Protocols).
- (c) Notwithstanding anything to the contrary in this deed, Capitol:
  - (1) must not, and must procure that its Subsidiaries do not, modify, amend or terminate, or waive, release, or assign any standstill provisions or similar agreements with any Third Party; and
  - (2) must enforce, and must procure that its Subsidiaries enforce, to the fullest extent permitted under applicable law, the provisions of any such standstill provisions or similar agreements.

## 12.8 Compliance with law

- (a) If it is finally determined by a court, or the Takeovers Panel, that the agreement by the parties under this clause 12 or any part of it:
  - (1) constituted, or constitutes, or would constitute, a breach of the fiduciary or statutory duties of the Capitol Board;
  - (2) constituted, or constitutes, or would constitute, 'unacceptable circumstances' within the meaning of the Corporations Act; or
  - (3) was, or is, or would be, unlawful for any other reason,then, to that extent (and only to that extent) Capitol or IDX will not be obliged to comply with that provision of clause 12.
- (b) The parties must not make or cause to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in this clause 12.8.



## 13 Break Fee

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### 13.1 Background to Break Fee

- (a) Each party acknowledges that, if they enter into this deed and the Scheme is subsequently not implemented, IDX will incur significant costs, including those set out in clause 13.4.
- (b) In these circumstances, the parties have agreed that provision be made for the payment outlined in clause 13.2, without which IDX would not have entered into this deed or otherwise agreed to implement the Scheme.
- (c) Capitol and the Capitol Board believe, having taken advice from its external legal adviser, that the implementation of the Scheme will provide benefits to it and its shareholders, and that it is reasonable that Capitol agree to the payments referred to in clause 13.2 in order to secure IDX's participation in the Transaction.

### 13.2 Break Fee triggers

Subject to clauses 13.5, 13.6, 13.7 and 13.8, Capitol must pay the Break Fee to IDX, without set-off or withholding, if:

- (a) during the Exclusivity Period, any one or more members of the Capitol Board withdraws, adversely revises or adversely qualifies his or her support of the Scheme or his or her recommendation that Capitol Shareholders vote in favour of the Scheme, or, having made such a recommendation, withdraws, adversely revises or adversely qualifies that recommendation for any reason, unless:
  - (1) the Independent Expert concludes in the Independent Expert's Report (or any update of, or revision, amendment or supplement to, that report) that the Scheme is not in the best interests of Capitol Shareholders (other than where the conclusion is due wholly or partly to the existence of a Competing Proposal); or
  - (2) the failure to recommend, or the change to or withdrawal of a recommendation to vote in favour of the Scheme occurs because of a requirement or request by a court or a Government Agency that one or more Capitol Board Members abstain or withdraw from making a recommendation that Capitol Shareholders vote in favour of the Scheme after the date of this deed; or
  - (3) Capitol is entitled to terminate this deed pursuant to clause 15.1(a) or 15.2(b), and has given the appropriate termination notice to IDX and the Transaction does not complete;
- (b) during the Exclusivity Period, any one or more members of the Capitol Board recommends that Capitol Shareholders accept or vote in favour of, or otherwise supports or endorses (including support by way of accepting or voting, or by way of stating an intention to accept or vote, in respect of any Capitol Shares held by or on their behalf), a Competing Proposal of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions) during the Exclusivity Period;
- (c) a Competing Proposal of the kind described in this paragraph is announced during the Exclusivity Period (whether or not such proposal is stated to be subject to any pre-conditions) and, within 12 months of the date of such announcement, the Third Party or any Associate of that Third Party:



- (1) completes a Competing Proposal of the kind referred to in items 1 (but only where the acquisition is through an issue of new Capitol Shares), 2, 3 and 4 of the definition of Competing Proposal;
  - (2) enters into an agreement, arrangement or understanding with Capitol, with another member of the Capitol Group or with the board of directors of any of the foregoing entities, which is of the kind referred to in paragraph 5 of the definition of Competing Proposal; or
  - (3) without limiting clause 13.2(c)(1) or 13.2(c)(2), acquires (either alone or in aggregate) a Relevant Interest in more than 50% of the Capitol Shares under a transaction that is or has become wholly unconditional or otherwise acquires (either alone or in aggregate) Control of Capitol; or
- (d) IDX has validly terminated this deed pursuant to clauses 15.1(a)(1) or 15.2(a) and has fully complied with clause 15.4 and the Transaction does not complete.

### 13.3 Timing of payment of Break Fee

- (a) A demand by IDX for payment of the Break Fee under clause 13.2 must:
  - (1) be in writing;
  - (2) be made after the occurrence of the event in that clause giving rise to the right to payment and termination of this deed;
  - (3) state the circumstances which give rise to the demand; and
  - (4) nominate an account into which Capitol is to pay the Break Fee.
- (b) Subject to clause 13.8, Capitol must pay the Break Fee into the account nominated by IDX, without set-off or withholding, within 5 Business Days after receiving a demand for payment where IDX is entitled under clause 13.2 to the Break Fee.

### 13.4 Basis of Break Fee

The Break Fee is purely and strictly compensatory in nature and has been calculated to reimburse IDX for costs including the following:

- (a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);
- (b) reasonable opportunity costs incurred in engaging in the Transaction or in not engaging in other alternative acquisitions or strategic initiatives;
- (c) costs of management and directors' time in planning and implementing the Transaction;
- (d) out of pocket expenses incurred by IDX and IDX's employees, advisers and agents in planning and implementing the Transaction;
- (e) any damage to IDX's reputation associated with a failed transaction and the implications of that damages to IDX's business,

and the parties agree that:

- (f) the costs actually incurred by IDX will be of such a nature that they cannot all be accurately ascertained;
- (g) the Break Fee is a genuine and reasonable pre-estimate of those costs; and



- (h) Capitol has received advice from its legal advisers on the operation of this clause 13.

### 13.5 Compliance with law

- (a) This clause 13 does not impose an obligation on Capitol to pay the Break Fee to the extent (and only to the extent) that the obligation to pay the Break Fee:
- (1) is declared by the Takeovers Panel to constitute 'unacceptable circumstances'; or
  - (2) is determined to be unenforceable or unlawful by a court,
- provided that, in either case, all lawful avenues of appeal and review, judicial or otherwise, have been exhausted.
- (b) For the avoidance of doubt, any part of the Break Fee that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by Capitol.
- (c) The parties must not make or cause to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 13.5(a).

### 13.6 Break Fee payable only once

Where the Break Fee becomes payable to IDX under clause 13.2 and is actually paid to IDX (or is payable, but no demand has been made by IDX), IDX cannot make any Claim against Capitol for payment of any subsequent Break Fee.

### 13.7 Other Claims

- (a) Other than in the case of fraud or a wilful breach of this deed by Capitol (where 'wilful breach' means a material breach that is a consequence of an act undertaken by the breaching party or the failure of the breaching party to take an act required under this deed, with actual knowledge that the taking or failure to take such act would, or would reasonably be expected to, result in, constitute or cause a material breach of this deed):
- (1) the maximum aggregate liability of Capitol under or in connection with this deed, including in respect of any breach of this deed, is the amount of the Break Fee and in no event will the aggregate liability of Capitol to IDX for all Claims under or in connection with this deed exceed the Break Fee; and
  - (2) payment by Capitol to IDX of the Break Fee in accordance with this clause 13 will constitute the sole and absolute liability of Capitol to IDX and remedy for IDX (other than specific performance, or declaratory, or injunctive relief), under or in connection with this deed and no further damages, fees, expenses or reimbursement of any kind will be payable by Capitol to IDX.
- (b) Nothing in this clause 13 affects IDX's right to specific performance, or declaratory or injunctive relief as a remedy for a breach or threatened breach of this deed or the Scheme by any party.



### **13.8 No Break Fee if Scheme Effective**

Despite anything to the contrary in this deed, the Break Fee will not be payable prior to the termination of this deed or if the Scheme becomes Effective, notwithstanding the occurrence of any event in clause 13.2.

## **14 Reverse Break Fee**

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### **14.1 Background to Reverse Break Fee**

- (a) Each party acknowledges that, if they enter into this deed and the Scheme is subsequently not implemented, Capitol will incur significant costs, including those set out in clause 14.4.
- (b) In these circumstances, the parties have agreed that provision be made for the payment outlined in clause 14.2, without which Capitol would not have entered into this deed or otherwise agreed to implement the Scheme.
- (c) IDX and the IDX Board believe, having taken advice from its external legal adviser, that the implementation of the Scheme will provide benefits to it and its shareholders, and that it is reasonable that IDX agree to payment of the Reverse Break Fee in the circumstances referred to in clause 14.2 in order to secure Capitol's participation in the Transaction.

### **14.2 Reverse Break Fee triggers**

Subject to clauses 14.5, 14.6 and 14.7 IDX must pay the Reverse Break Fee to Capitol, without set-off or withholding, if:

- (a) Capitol has validly terminated this deed pursuant to clauses 15.1(a)(1), or 15.2(b) and has fully complied with clause 15.4 and the Transaction does not complete; or
- (b) the Scheme becomes Effective but IDX does not provide the Scheme Consideration in accordance with the terms of this deed and the Deed Poll.

### **14.3 Timing of payment of Reverse Break Fee**

- (a) A demand by Capitol for payment of the Reverse Break Fee under clause 14.2 must:
  - (1) be in writing;
  - (2) be made after the occurrence of the event in that clause giving rise to the right to payment and termination of this deed;
  - (3) state the circumstances which give rise to the demand; and
  - (4) nominate an account into which IDX is to pay the Reverse Break Fee.
- (b) IDX must pay the Reverse Break Fee into the account nominated by Capitol, without set-off or withholding, within 5 Business Days after receiving a demand for payment where Capitol is entitled under clause 14.2 to the Reverse Break Fee.



#### 14.4 Basis of Reverse Break Fee

The Reverse Break Fee is purely and strictly compensatory in nature and has been calculated to reimburse Capitol for costs including the following:

- (a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);
- (b) reasonable opportunity costs incurred in engaging in the Transaction or in not engaging in other alternative acquisitions or strategic initiatives;
- (c) costs of management and directors' time in planning and implementing the Transaction;
- (d) out of pocket expenses incurred by Capitol and Capitol's employees, advisers and agents in planning and implementing the Transaction;
- (e) any damage to Capitol's reputation associated with a failed transaction and the implications of that damages to Capitol's business,

and the parties agree that:

- (f) the costs actually incurred by Capitol will be of such a nature that they cannot all be accurately ascertained;
- (g) the Reverse Break Fee is a genuine and reasonable pre-estimate of those costs; and
- (h) IDX has received advice from its legal advisers on the operation of this clause 14.

#### 14.5 Compliance with law

- (a) This clause 14.5 does not impose an obligation on IDX to pay the Reverse Break Fee to the extent (and only to the extent) that the obligation to pay the Reverse Break Fee:
  - (1) is declared by the Takeovers Panel to constitute 'unacceptable circumstances'; or
  - (2) is determined to be unenforceable or unlawful by a court,provided that, in either case, all lawful avenues of appeal and review, judicial or otherwise, have been exhausted.
- (b) For the avoidance of doubt, any part of the Reverse Break Fee that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by IDX.
- (c) The parties must not make or cause to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 14.5(a).

#### 14.6 Reverse Break Fee payable only once

Where the Reverse Break Fee becomes payable to Capitol under clause 14.2 and is actually paid to Capitol (or is payable, but no demand has been made by Capitol), Capitol cannot make any Claim against IDX for payment of any subsequent Reverse Break Fee.



## 14.7 Other Claims

- (a) Other than in the case of fraud or a wilful breach of this deed by IDX (where 'wilful breach' has the same meaning as given in clause 13.7):
- (1) the maximum aggregate liability of IDX under or in connection with this deed, including in respect of any breach of this deed, is the amount of the Reverse Break Fee and in no event will the aggregate liability of IDX to Capitol for all Claims under or in connection with this deed exceed the Reverse Break Fee; and
  - (2) payment by IDX to Capitol of the Reverse Break Fee in accordance with this clause 14 will constitute the sole and absolute liability of IDX to Capitol and remedy for Capitol (other than specific performance, or declaratory, or injunctive relief), under or in connection with this deed and no further damages, fees, expenses or reimbursement of any kind will be payable by IDX to Capitol.
- (b) Nothing in this clause 14 affects Capitol's right to specific performance, or declaratory or injunctive relief as a remedy for a breach or threatened breach of this deed or the Scheme by any party.

## 15 Termination

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### 15.1 Termination for material breach

- (a) Either party may terminate this deed by written notice to the other party:
- (1) other than in respect of a breach of either an IDX Representation and Warranty or a Capitol Representation and Warranty (which are dealt with in clause 15.2), at any time before 8.00am on the Second Court Date if the other party has materially breached this deed, the party entitled to terminate has given written notice to the party in breach of this deed setting out the relevant circumstances and stating an intention to terminate this deed, and the other party has failed to remedy the breach within 10 Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given;
  - (2) in the circumstances set out in, and in accordance with, clause 3.4; or
  - (3) if the Effective Date for the Scheme has not occurred, or will not occur, on or before the End Date.
- (b) IDX may terminate this deed by written notice to Capitol at any time before 8.00am on the Second Court Date if, for any reason whether or not permitted by this deed, any Capitol Board Member fails to recommend the Scheme, or any Capitol Board member withdraws, adversely revises or adversely modifies his or her recommendation that Capitol Shareholders vote in favour of the Scheme, or any Capitol Board Member makes a public statement indicating that he or she no longer recommends the Scheme or recommending, supporting or endorsing another transaction (including any Competing Proposal but excluding a statement that no action should be taken by Capitol Shareholders pending the assessment of a Competing Proposal by the Capitol Board), other than where the Capitol Board or Capitol Board Member is required or requested by a court





or Government Agency to abstain or withdraw from recommending the Scheme after the date of this deed.

- (c) Capitol may terminate this deed by written notice to IDX at any time before 8.00am on the Second Court Date if in accordance with clause 5.4, a majority of the Capitol Board Members fail to recommend or withdraw, adversely revise or adversely qualify (except for customary qualifications) their recommendation that Capitol Shareholders vote in favour of the Scheme and, if required to do so, Capitol pays the Break Fee to IDX.

## 15.2 Termination for breach of representations and warranties

- (a) IDX may, at any time prior to 8.00am on the Second Court Date, terminate this deed for material breach of a Capitol Representation and Warranty only if:
  - (1) IDX has given written notice to Capitol setting out the relevant circumstances and stating an intention to terminate or to allow the Scheme to lapse;
  - (2) the relevant breach continues to exist 5 Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given under clause 15.2(a)(1); and
  - (3) the relevant breach is material in the context of the Scheme taken as a whole.
- (b) Capitol may, at any time before 8.00am on the Second Court Date, terminate this deed for material breach of an IDX Representation and Warranty only if:
  - (1) Capitol has given written notice to IDX setting out the relevant circumstances and stating an intention to terminate or to allow the Scheme to lapse;
  - (2) the relevant breach continues to exist 5 Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given under clause 15.2(b)(1); and
  - (3) the relevant breach is material in the context of the Scheme taken as a whole.

## 15.3 Effect of termination

If this deed is terminated by either party under clauses 3.4, 15.1 or 15.2:

- (a) each party will be released from its obligations under this deed, except that this clause 15.3, and clauses 1, 8.6 to 8.10, 9.1, 9.2, 11, 13, 16, 17, 18 and 19 (except 19.8), will survive termination and remain in force;
- (b) each party will retain the rights it has or may have against the other party in respect of any past breach of this deed; and
- (c) in all other respects, all future obligations of the parties under this deed will immediately terminate and be of no further force and effect including any further obligations in respect of the Scheme.



## 15.4 Termination

Where a party has a right to terminate this deed, that right for all purposes will be validly exercised if the party delivers a notice in writing to the other party stating that it terminates this deed and the provision under which it is terminating this deed.

## 15.5 No other termination

Neither party may terminate or rescind this deed, except as permitted under clauses 3.4, 15.1 or 15.2.

# 16 Duty, costs and expenses

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## 16.1 Stamp duty

IDX:

- (a) must pay all stamp duties and any fines and penalties with respect to stamp duty in respect of this deed or the Scheme or the steps to be taken under this deed or the Scheme; and
- (b) indemnifies Capitol against any liability arising from its failure to comply with clause 16.1(a).

## 16.2 Costs and expenses

Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with the negotiation, preparation, execution, delivery and performance of this deed and the proposed, attempted or actual implementation of this deed and the Transaction.

# 17 GST

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- (a) Any consideration or amount payable under this deed, including any non-monetary consideration (as reduced in accordance with clause 17(e) if required) (**Consideration**) is exclusive of GST.
- (b) If GST is or becomes payable on a Supply made under or in connection with this deed, an additional amount (**Additional Amount**) is payable by the party providing consideration for the Supply (**Recipient**) equal to the amount of GST payable on that Supply as calculated by the party making the Supply (**Supplier**) in accordance with the GST Law.
- (c) The Additional Amount payable under clause 17(b) is payable at the same time and in the same manner as the Consideration for the Supply, and the Supplier must provide the Recipient with a Tax Invoice. However, the Additional Amount is only payable on receipt of a valid Tax Invoice.
- (d) If for any reason (including the occurrence of an Adjustment Event) the amount of GST payable on a Supply (taking into account any Decreasing or Increasing Adjustments in relation to the Supply) varies from the Additional Amount payable by the Recipient under clause 17(b):



- (1) the Supplier must provide a refund or credit to the Recipient, or the Recipient must pay a further amount to the Supplier, as appropriate;
  - (2) the refund, credit or further amount (as the case may be) will be calculated by the Supplier in accordance with the GST Law; and
  - (3) the Supplier must notify the Recipient of the refund, credit or further amount within 14 days after becoming aware of the variation to the amount of GST payable. Any refund or credit must accompany such notification or the Recipient must pay any further amount within 7 days after receiving such notification, as appropriate. If there is an Adjustment Event in relation to the Supply, the requirement for the Supplier to notify the Recipient will be satisfied by the Supplier issuing to the Recipient an Adjustment Note within 14 days after becoming aware of the occurrence of the Adjustment Event.
- (e) Despite any other provision in this deed if an amount payable under or in connection with this deed (whether by way of reimbursement, indemnity or otherwise) is calculated by reference to an amount incurred by a party, whether by way of cost, expense, outlay, disbursement or otherwise (**Amount Incurred**), the amount payable must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of that Amount Incurred.
- (f) Any reference in this clause to an Input Tax Credit to which a party is entitled includes an Input Tax Credit arising from a Creditable Acquisition by that party but to which the Representative Member of a GST Group of which the party is a member is entitled.
- (g) Any term starting with a capital letter that is not defined in this deed has the same meaning as the term has in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).

## 18 Notices

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### 18.1 Form of Notice

A notice or other communication to a party under this deed (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party as nominated below (or any alternative details nominated to the sending party by Notice):

Party	Address	Addressee	Email
IDX	'02' Suite 9, Level 9, 45 William Street Melbourne VIC 3000	Ian Kadish, Managing Director and Chief Executive Officer	ikadish@idxgroup.com.au Copy to (which will not constitute notice): Rodd.Levy@hsf.com; Jason.Jordan@hsf.com; and Simon.Walker@hsf.com.



<b>Capitol</b>	Level 2, 228 Victoria Parade, East Melbourne, VIC 3002	Justin Walter, Managing Director and Chief Executive Officer	<a href="mailto:j.walter@capitolhealth.com.au">j.walter@capitolhealth.com.au</a> Copy to (which will not constitute notice): <a href="mailto:ron.smooker@maddocks.com.au">ron.smooker@maddocks.com.au</a> <a href="mailto:jacqueline.picone@maddocks.com.au">jacqueline.picone@maddocks.com.au</a>
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## 18.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee's time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address.
By email to the nominated email address	When the party sending the email receives notification that the email was successfully transmitted and read by the receiving party, or if no such notification is received, four hours after the email was sent, unless the party sending the email receives notification that the email was not successfully transmitted.

## 19 General

### 19.1 Governing law and jurisdiction

- (a) This deed is governed by the law in force in Victoria.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### 19.2 Service of process

Without preventing any other mode of service, any document in an action (including any writ of summons or other originating process or any third or other party notice) may be



served on any party by being delivered to or left for that party at its address for service of Notices under clause 18.

**19.3 No merger**

The rights and obligations of the parties do not merge on completion of the Transaction. They survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the Transaction.

**19.4 Invalidity and enforceability**

- (a) If any provision of this deed is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 19.4(a) does not apply where enforcement of the provision of this deed in accordance with clause 19.4(a) would materially affect the nature or effect of the parties' obligations under this deed.

**19.5 Waiver**

No party to this deed may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.

The meanings of the terms used in this clause 19.5 are set out below.

<b>Term</b>	<b>Meaning</b>
<b>conduct</b>	includes delay in the exercise of a right.
<b>right</b>	any right arising under or in connection with this deed and includes the right to rely on this clause.
<b>waiver</b>	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

**19.6 Variation**

A variation of any term of this deed must be in writing and signed by the parties.

**19.7 Assignment of rights**

- (a) A party may not assign, novate, declare a trust over or otherwise transfer or deal with any of its rights or obligations under this deed without the prior written consent of the other party or as expressly provided in this deed.
- (b) A breach of clause 19.7(a) by a party shall be deemed to be a material breach for the purposes of clause 15.1(a)(1).
- (c) Clause 19.7(b) does not affect the construction of any other part of this deed.



## **19.8 Acknowledgement**

Each party acknowledges that the remedy of damages may be inadequate to protect the interests of the parties for a breach of clause 12 and that either party is entitled to seek and obtain without limitation injunctive relief if the other party breaches or threatens to breach clause 12.

## **19.9 Further action to be taken at each party's own expense**

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this deed and the transactions contemplated by it.

## **19.10 Entire agreement**

This deed, together with the Confidentiality Deed and all other documents referred to herein or initialled by or on behalf of the parties on or about the date hereof, states all the express terms agreed by the parties in respect of its subject matter. These supersede all prior discussions, negotiations, understandings and agreements in respect of its subject matter (other than the Confidentiality Deed (excluding any inconsistent provisions)).

## **19.11 Counterparts**

This deed may be executed in any number of counterparts.

## **19.12 Relationship of the parties**

- (a) Nothing in this deed gives a party authority to bind any other party in any way.
- (b) Nothing in this deed imposes any fiduciary duties on a party in relation to any other party.

## **19.13 Remedies cumulative**

Except as provided in this deed and permitted by law, the rights, powers and remedies provided in this deed are cumulative with, and not exclusive of, the rights, powers and remedies provided by law independently of this deed.

## **19.14 Exercise of rights**

- (a) Unless expressly required by the terms of this deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this deed.
- (b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.



## Schedules

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## Schedule 1

### Capitol Representations and Warranties

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Capitol represents and warrants to IDX (in its own right and separately as trustee or nominee for each of the other IDX Indemnified Parties) that:

- (a) **Capitol Information:** the Capitol Information contained in the Scheme Booklet, as at the date the Scheme Booklet is dispatched to Capitol Shareholders, will not contain any statement which is materially misleading or deceptive (with any statement of belief or opinion having been formed on a reasonable basis), including by way of omission from that statement;
- (b) **basis of Capitol Information:** the Capitol Information:
  - (1) will be prepared and included in the Scheme Booklet in good faith and on the understanding that IDX and each other IDX Indemnified Party will rely on that information for the purpose of determining to proceed with the Transaction; and
  - (2) will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules,and all information provided by Capitol to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;
- (c) **new information:** it will, as a continuing obligation, ensure that the Scheme Booklet is updated (but in respect of the IDX Information, only to the extent that IDX provides Capitol with updates to the IDX Information) to include all further or new information which arises after the Scheme Booklet has been dispatched to Capitol Shareholders until the date of the Scheme Meeting which is necessary to ensure that the Scheme Booklet is not misleading or deceptive (including by way of omission);
- (d) **validly existing:** it is a validly existing corporation registered under the laws of its place of incorporation;
- (e) **authority:** the execution and delivery of this deed has been properly authorised by all necessary corporate action of Capitol and Capitol has taken or will take all necessary corporate action to authorise the performance by Capitol of this deed and the transactions contemplated by this deed;
- (f) **power:** it has full capacity, corporate power and lawful authority to execute, deliver and perform this deed;
- (g) **no default:** this deed does not conflict with or result in the breach of or a default under:
  - (1) any provision of Capitol's constitution; or
  - (2) any material term or provision of any material contract (including any financing arrangements) or material lease or any writ, order or injunction, judgment, law, rule or regulation to which it is party or subject or by which it or any other Capitol Group Member is bound,





and it is not otherwise bound by any agreement that would prevent or restrict it from entering into or performing this deed;

- (h) **deed binding:** this deed is a valid and binding obligation of Capitol, enforceable in accordance with its terms;
- (i) **continuous disclosure:** Capitol has complied in all material respects with its continuous disclosure obligations under Listing Rule 3.1 and, as at the date of this deed, other than for this Transaction, it is not relying on the carve-out in Listing Rule 3.1A to withhold any material information from public disclosure;
- (j) **capital structure:** as at the date of this deed, its capital structure, including all issued securities, is as set out in Schedule 3 and it has not issued or granted (or agreed to issue or grant) any other securities, options, warrants, performance rights or other instruments which are still outstanding and may convert into Capitol Shares other than as set out in Schedule 3 and it is not under any obligation to issue or grant, and no person has any right to call for the issue or grant of, any Capitol Shares, options, warrants, performance rights or other securities or instruments in Capitol;
- (k) **interest:** any company, partnership, trust, joint venture or other enterprise in which Capitol or another Capitol Group Member owns or has a material interest in is as notified in writing by Capitol to IDX prior to entry into this deed;
- (l) **Insolvency Event or regulatory action:** no Insolvency Event has occurred in relation to it or another Capitol Group Member, nor, as far as Capitol is aware, has any regulatory action of any nature been taken that would prevent or restrict its ability to fulfil its obligations under this deed;
- (m) **compliance:** each member of the Capitol Group has complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Government Agencies having jurisdiction over them and have all material licenses, Authorisations and permits necessary for them to conduct the business of the Capitol Group as presently being conducted;
- (n) **Capitol Disclosure Materials:** it has collated and prepared all of the Capitol Disclosure Materials with all reasonable care and skill in good faith for the purposes of a due diligence process (but which process does not include due diligence on information of commercial or competitive sensitivity) and in this context, as far as Capitol is aware:
  - (1) the information contained in the Capitol Disclosure Materials is accurate in all material respects;
  - (2) the Capitol Disclosure Materials do not include information that is misleading in any material respect; and
  - (3) no information has been omitted from the Capitol Disclosure Materials that would render the Capitol Disclosure Materials misleading in any material respect;
- (o) **all information:** subject to the Competition Protocols and so far as it is aware, Capitol has disclosed all material information (or the substance of such material information) relating to the Capitol Group or its respective businesses or operations as at the date of this deed, that would be objectively necessary for IDX to make an informed assessment of:
  - (1) Capitol's material contracts and material leases and their respective change of control or termination provisions which would be enlivened by implementation of the Transaction;
  - (2) Capitol's material Authorisations;



- (3) Capitol's material financing arrangements; and
  - (4) material disputes between Capitol and a Government Authority;
- (p) **not misleading:** all information it has provided to the Independent Expert, pursuant to clause 5.2(c) or otherwise, or to IDX, is accurate and not misleading and it has not omitted any information which it is aware would be required to make the information provided to the Independent Expert or IDX not misleading;
- (q) **no contravention of Corporations Act or Listing Rules:** neither ASIC nor ASX has made a determination against any member of the Capitol Group for any contravention of the requirements of the Corporations Act or the Listing Rules or any rules, regulations or regulatory guides under the Corporations Act or the Listing Rules and, as far as Capitol is aware, no event has occurred which reasonably could or would reasonably be likely to result in such a determination being made;
- (r) **litigation:** there are no current material actions, suits, arbitrations or legal or administrative proceedings against any member of the Capitol Group and, as far as Capitol is aware:
  - (1) there are no (i) current, pending or threatened material claims, disputes or demands, or (ii) pending or threatened material actions, suits, arbitrations or legal or administrative proceedings, in each case against any member of the Capitol Group; and
  - (2) no member of the Capitol Group is the specific focus of any material formal investigation by a Government Agency (not being an industry-wide investigation); and
- (s) **encumbrances:** other than any security interest Fairly Disclosed in the Capitol Disclosure Materials, there is no security interest over all or any of the Capitol Group's present or future assets or revenues.



## Schedule 2

### IDX Representations and Warranties

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IDX represents and warrants to Capitol (in its own right and separately as trustee or nominee for each of the other Capitol Indemnified Parties) that:

- (a) **IDX Information:** the IDX Information provided for inclusion in the Scheme Booklet, as at the date the Scheme Booklet is dispatched to Capitol Shareholders, will not contain any statement which is materially misleading or deceptive (with any statement of belief or opinion having been formed on a reasonable basis), including by way of omission from that statement;
- (b) **basis of IDX Information:** the IDX Information:
  - (1) will be provided to Capitol in good faith and on the understanding that Capitol and each other Capitol Indemnified Party will rely on that information for the purposes of preparing the Scheme Booklet and proposing the Scheme; and
  - (2) will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules,and all information provided by IDX to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;
- (c) **new information:** it will, as a continuing obligation, provide to Capitol all further or new information which arises after the Scheme Booklet has been dispatched to Capitol Shareholders until the date of the Scheme Meeting which is necessary to ensure that the IDX Information is not misleading or deceptive (including by way of omission);
- (d) **validly existing:** it is a validly existing corporation registered under the laws of its place of incorporation;
- (e) **authority:** the execution and delivery of this deed has been properly authorised by all necessary corporate action of IDX, and IDX has taken or will take all necessary corporate action to authorise the performance by IDX of this deed and the transactions contemplated by this deed;
- (f) **power:** it has full capacity, corporate power and lawful authority to execute, deliver and perform this deed;
- (g) **no default:** this deed does not conflict with or result in the breach of or a default under:
  - (1) any provision of IDX's constitution; or
  - (2) any material term or provision of any material contract (including any financing arrangements) or material lease or any writ, order or injunction, judgment, law, rule or regulation to which it is party or subject or by which it or any other IDX Group Member is bound,

and it is not otherwise bound by any agreement that would prevent or restrict it from entering into or performing this deed;



- (h) **deed binding:** this deed is a valid and binding obligation of IDX, enforceable in accordance with its terms;
- (i) **continuous disclosure:** IDX has complied in all material respects with its continuous disclosure obligations under Listing Rule 3.1 and, as at the date of this deed, other than for this Transaction, it is not relying on the carve-out in Listing Rule 3.1A to withhold any material information from public disclosure;
- (j) **capital structure:** as at the date of this deed, its capital structure, including all issued securities, is as set out in Schedule 3 and it has not issued or granted (or agreed to issue or grant) any other securities, options, warrants, performance rights or other instruments which are still outstanding and may convert into IDX Shares other than as set out in Schedule 3 and it is not under any obligation to issue or grant, and no person has any right to call for the issue or grant of, any IDX Shares, options, warrants, performance rights or other securities or instruments in IDX;
- (k) **tax:** for the purposes of the Australian tax rollover relief mentioned in clause 4.4;
  - (1) IDX is the ultimate holding company (as defined in section 124-780 of the Tax Act) of a wholly-owned group (as defined in sections 975-500 of the Tax Act);
  - (2) IDX will not make a choice under subsection 124-795(4) of the Tax Act;
  - (3) no member of the wholly-owned group, of which IDX is the ultimate holding company, will under this arrangement:
    - a. issue equity to (other than the New IDX Shares to be issued as contemplated by this deed and the Scheme, being the replacement interest for the purposes of section 124-780 of the Tax Act); or
    - b. raise new debt from;
      - an entity that is not a member of the wholly-owned group, of which IDX is the ultimate holding company, and in relation to the issuing of the replacement interest;
- (l) **interest:** any company, partnership, trust, joint venture or other enterprise in which IDX or another IDX Group Member owns or has a material interest in is as notified in writing by IDX to Capitol prior to entry into this deed;
- (m) **Insolvency Event or regulatory action:** no Insolvency Event has occurred in relation to it or another IDX Group Member, nor, as far as IDX is aware, has any regulatory action of any nature been taken that would prevent or restrict its ability to fulfil its obligations under this deed;
- (n) **compliance:** each member of the IDX Group has complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Government Agencies having jurisdiction over them and have all material licenses, Authorisations and permits necessary for them to conduct the business of the IDX Group as presently being conducted;
- (o) **IDX Disclosure Materials:** it has collated and prepared all of the IDX Disclosure Materials with all reasonable care and skill in good faith for the purposes of a due diligence process (but which process does not include due diligence on information of commercial or competitive sensitivity) and in this context, as far as IDX is aware:



- (1) the information contained in the IDX Disclosure Materials is accurate in all material respects;
  - (2) the IDX Disclosure Materials do not include information that is misleading in any material respect; and
  - (3) no information has been omitted from the IDX Disclosure Materials that would render the IDX Disclosure Materials misleading in any material respect;
- (p) **all information:** subject to the Competition Protocols and so far as it is aware, IDX has disclosed all material information (or the substance of such material information) relating to the IDX Group or its respective businesses or operations as at the date of this deed, that would be objectively necessary for Capitol to make an informed assessment of:
- (1) IDX's material contracts and material leases;
  - (2) IDX's material Authorisations;
  - (3) IDX's material financing arrangements; and
  - (4) material disputes between IDX and a Government Authority,
- where that information has been requested in the Phase 2 RFI List agreed between the parties on 22 June 2024;
- (q) **not misleading:** all information it has provided to the Independent Expert, pursuant to clause 5.3(c) or otherwise, or to Capitol, is accurate and not misleading and it has not omitted any information which it is aware would be required to make the information provided to the Independent Expert or Capitol not misleading;
- (r) **no contravention of Corporations Act or Listing Rules:** neither ASIC nor ASX has made a determination against any member of the IDX Group for any contravention of the requirements of the Corporations Act or the Listing Rules or any rules, regulations or regulatory guides under the Corporations Act or the Listing Rules and, as far as IDX is aware, no event has occurred which reasonably could or would reasonably be likely to result in such a determination being made;
- (s) **litigation:** there are no current material actions, suits, arbitrations or legal or administrative proceedings against any member of the IDX Group and, as far as IDX is aware:
- (1) there are no (i) current, pending or threatened material claims, disputes or demands, or (ii) pending or threatened material actions, suits, arbitrations or legal or administrative proceedings, in each case against any member of the IDX Group; and
  - (2) no member of the IDX Group is the specific focus of any material formal investigation by a Government Agency (not being an industry-wide investigation); and
- (t) **encumbrances:** other than any security interest Fairly Disclosed in the IDX Disclosure Materials, there is no security interest over all or any of the IDX Group's present or future assets or revenues.



## Schedule 3

### Capital structures

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#### IDX

Security	Number on issue
IDX Shares	233,961,997
IDX Equity Incentives	923,342 options 2,245,260 performance rights

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#### Capitol

Security	Number on issue
Capitol Shares	1,066,047,498
Capitol Equity Incentives	5,905,000 options 8,360,916 performance rights

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## Signing page

Executed as a deed

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### IDX

Signed sealed and delivered by

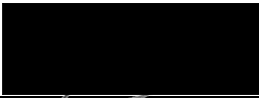
**Integral Diagnostics Limited**

By

*sign here* ► 

Company Secretary/~~Director~~

*print name* John Merity

*sign here* ► 

Director

*print name* Ian Kadish

### Capitol

Signed sealed and delivered by

**Capitol Health Limited**

by

*sign here* ► \_\_\_\_\_  
Company Secretary/Director

*sign here* ► \_\_\_\_\_  
Director

*print name* \_\_\_\_\_

*print name* \_\_\_\_\_



## Signing page

Executed as a deed

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### IDX

Signed sealed and delivered by  
**Integral Diagnostics Limited**  
By

*sign here* ► \_\_\_\_\_  
Company Secretary/Director

*sign here* ► \_\_\_\_\_  
Director

*print name* \_\_\_\_\_

*print name* \_\_\_\_\_

### Capitol

Signed sealed and delivered by  
**Capitol Health Limited**  
by

*sign here* ►   
\_\_\_\_\_  
Company Secretary/Director

*sign here* ►   
\_\_\_\_\_  
Director

*print name* Andrew Demetriou

*print name* Justin Walter





## Attachment 1

### Scheme of arrangement

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HERBERT  
SMITH  
FREEHILLS

# Scheme of arrangement

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Capitol Health Limited

Scheme Shareholders



# Scheme of arrangement

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth)

Between the parties

## **Capitol Health Limited**

ACN 117 391 812 of Level 2, 228 Victoria Parade, East  
Melbourne VIC 3002

## The **Scheme Shareholders**

## 1 Definitions, interpretation and scheme components

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### 1.1 Definitions

The meanings of the terms used in this Scheme are set out below.

<b>Term</b>	<b>Meaning</b>
<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 and, where the context requires, the financial market that it operates.
<b>Business Day</b>	a day that is not a Saturday, Sunday or a public holiday or bank holiday in Melbourne or Sydney.
<b>Capitol</b>	Capitol Health Limited ACN 117 391 812.
<b>Capitol Registry</b>	Computershare Investor Services Pty Limited ACN 078 279 277.
<b>Capitol Share</b>	a fully paid ordinary share in the capital of Capitol.



<b>Term</b>	<b>Meaning</b>
<b>Capitol Shareholder</b>	a person who is registered as the holder of a Capitol Share in the Share Register.
<b>CHESS</b>	the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd ACN 008 504 532 and ASX Clear Pty Limited ACN 001 314 503.
<b>CHESS Holding</b>	has the meaning given in the Settlement Rules.
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Court</b>	the Federal Court of Australia or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Capitol and IDX.
<b>Deed Poll</b>	the deed poll under which IDX agrees in favour of the Scheme Shareholders to perform the obligations attributed to IDX under this Scheme.
<b>Effective</b>	when used in relation to this Scheme, the coming into effect, under subsection 411(10) of the Corporations Act, of the order of the Court made under paragraph 411(4)(b) of the Corporations Act in relation to this Scheme.
<b>Effective Date</b>	the date on which this Scheme becomes Effective.
<b>End Date</b>	the date that is 9 months after the date of the Implementation Deed, or such other date as agreed between IDX and Capitol.
<b>Government Agency</b>	any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State, and any other federal, state, provincial, or local government, whether foreign or Australian.
<b>IDX</b>	Integral Diagnostics Limited ACN 130 832 816.
<b>IDX Register</b>	the register of shareholders maintained by IDX or its agent.

<b>Term</b>	<b>Meaning</b>
<b>IDX Registry</b>	Computershare Investor Services Pty Limited ACN 078 279 277.
<b>IDX Share</b>	a fully paid ordinary share in IDX.
<b>Implementation Date</b>	the fifth Business Day after the Scheme Record Date, or such other date after the Scheme Record Date as agreed in writing by Capitol and IDX.
<b>Implementation Deed</b>	the merger implementation deed dated [●] between Capitol and IDX relating to the implementation of this Scheme.
<b>Ineligible Foreign Shareholder</b>	a Scheme Shareholder whose address shown in the Share Register on the Scheme Record Date is a place outside Australia and its external territories or New Zealand, unless IDX determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with New IDX Shares when this Scheme becomes Effective.
<b>Issuer Sponsored Holding</b>	has the meaning given in the Settlement Rules.
<b>New IDX Share</b>	an IDX Share to be issued to Scheme Shareholders under the Scheme.
<b>Registered Address</b>	in relation to a Capitol Shareholder, the address shown in the Share Register as at the Scheme Record Date.
<b>Sale Agent</b>	the sale agent appointed by IDX, to sell the New IDX Shares that are to be issued under clause 5.3(a)(1) of this Scheme.
<b>Scheme</b>	this scheme of arrangement under Part 5.1 of the Corporations Act between Capitol and the Scheme Shareholders, subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Capitol and IDX.
<b>Scheme Consideration</b>	for each Capitol Share held by a Scheme Shareholder as at the Scheme Record Date, 0.12849 New IDX Shares, subject to the terms of this Scheme.



<b>Term</b>	<b>Meaning</b>
<b>Scheme Meeting</b>	the meeting of the Capitol Shareholders ordered by the Court to be convened under subsection 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
<b>Scheme Record Date</b>	7.00pm on the second Business Day after the Effective Date or such other time as agreed in writing by Capitol and IDX.
<b>Scheme Shareholder</b>	a Capitol Shareholder as at the Scheme Record Date.
<b>Scheme Shares</b>	all Capitol Shares held by the Scheme Shareholders as at the Scheme Record Date.
<b>Scheme Transfer</b>	a duly completed and executed proper instrument of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, in favour of IDX as transferee, which will be a master transfer of all or part of the Scheme Shares.
<b>Second Court Date</b>	the first day on which an application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.
<b>Settlement Rules</b>	the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd ACN 008 504 532.
<b>Share Register</b>	the register of members of Capitol maintained by Capitol or the Capitol Registry in accordance with the Corporations Act.

## 1.2 Interpretation

In this Scheme:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this Scheme;
- (b) the singular includes the plural and the plural includes the singular;
- (c) words of any gender include all genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this Scheme have a corresponding meaning;



- (e) a reference to a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;
- (f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this Scheme;
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or reenactments of any of them (whether passed by the same or another Government Agency with legal power to do so);
- (h) a reference to a document (including this Scheme) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to '\$', 'A\$' or 'dollar' is to Australian currency;
- (j) a reference to any time is, unless otherwise indicated, a reference to that time in Melbourne, Victoria;
- (k) a term defined in or for the purposes of the Corporations Act, and which is not defined in clause 1.1, has the same meaning when used in this Scheme;
- (l) a reference to a party to a document includes that party's successors and permitted assignees;
- (m) no provision of this Scheme will be construed adversely to a party because that party was responsible for the preparation of this Scheme or that provision;
- (n) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (o) a reference to a body, other than a party to this Scheme (including an institute, association or authority), whether statutory or not:
  - (1) which ceases to exist; or
  - (2) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (p) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (q) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (r) if an act prescribed under this Scheme to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day; and
- (s) a reference to the Operating Rules or the Settlement Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.

### 1.3 Interpretation of inclusive expressions

Specifying anything in this Scheme after the words 'include' or 'for example' or similar expressions does not limit what else is included.

## 1.4 Reasonable endeavours

Any provision of this Scheme that requires a party to use reasonable endeavours or all reasonable endeavours, or to take all steps reasonably necessary, to ensure that something is performed or occurs or does not occur does not include any obligation:

- (a) to procure absolutely that that thing is done or happens;
- (b) to pay any money or to provide any financial compensation, valuable consideration or any other incentive to or for the benefit of any person:
  - (1) in the form of an inducement or consideration to a third party; or
  - (2) in circumstances that are commercially onerous or unreasonable in the context of this Scheme,  
except for payment of any applicable fee for the lodgement or filing of any relevant application with any Government Agency or immaterial costs to procure that the thing is performed or occurs or does not occur;
- (c) to agree to commercially onerous or unreasonable terms in the context of this Scheme; or
- (d) to commence any legal action or proceeding against any person.

## 1.5 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

## 2 Preliminary matters

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- (a) Capitol is a listed public company limited by shares, registered in Western Australia, Australia, and has been admitted to the official list of the ASX. Capitol Shares are quoted for trading on the ASX.
- (b) IDX is a listed public company limited by shares, registered in Victoria, Australia, and has been admitted to the official list of the ASX and the IDX Shares are quoted for trading on the ASX.
- (c) Capitol and IDX have agreed, by executing the Implementation Deed, to implement this Scheme.
- (d) If this Scheme becomes Effective:
  - (1) IDX must provide or procure the provision of the Scheme Consideration to the Scheme Shareholders in accordance with this Scheme and the Deed Poll; and
  - (2) all the Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, must be transferred to IDX and Capitol will enter the name of IDX in the Share Register in respect of the Scheme Shares.
- (e) This Scheme attributes actions to IDX but does not itself impose an obligation on it to perform those actions. IDX has agreed, by executing the Deed Poll, to perform the actions attributed to it under this Scheme, including the provision or procuring the provision of the Scheme Consideration to the Scheme Shareholders, subject to the Scheme becoming Effective.





## 3 Conditions

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### 3.1 Conditions precedent

This Scheme is conditional on and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) all the conditions in clause 3.1 of the Implementation Deed (other than the condition in clause 3.1(f) of the Implementation Deed relating to Court approval of this Scheme) having been satisfied or waived in accordance with the terms of the Implementation Deed;
- (b) neither the Implementation Deed nor the Deed Poll having been terminated in accordance with their terms;
- (c) approval of this Scheme by the Court under paragraph 411(4)(b) of the Corporations Act, including with any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Capitol and IDX;
- (d) such other conditions made or required by the Court under subsection 411(6) of the Corporations Act in relation to this Scheme and agreed to in writing by Capitol and IDX having been satisfied or waived; and
- (e) the orders of the Court made under paragraph 411(4)(b) (and, if applicable, subsection 411(6)) of the Corporations Act approving this Scheme coming into effect, pursuant to subsection 411(10) of the Corporations Act on or before the End Date (or any later date Capitol and IDX agree in writing).

### 3.2 Certificate

- (a) Capitol and IDX will provide to the Court on the Second Court Date a certificate in a form agreed by Capitol and IDX, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied or waived.
- (b) The certificate referred to in clause 3.2(a) constitutes conclusive evidence (in the absence of manifest error) that such conditions precedent were satisfied, waived or taken to be waived.

### 3.3 End Date

Without limiting any rights under the Implementation Deed, this Scheme will lapse and be of no further force or effect if:

- (a) the Effective Date does not occur on or before the End Date; or
- (b) either of the Implementation Deed or the Deed Poll is terminated in accordance with its terms,

unless Capitol and IDX otherwise agree in writing.

## 4 Implementation of this Scheme

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### 4.1 Lodgement of Court orders with ASIC

Capitol must lodge with ASIC, in accordance with subsection 411(10) of the Corporations Act, an office copy of the Court order approving this Scheme as soon as possible after the Court approves this Scheme and in any event by 5.00pm on the first Business Day after the day on which the Court order was made (or such later time as agreed with IDX).

### 4.2 Transfer of Scheme Shares

Subject to this Scheme becoming Effective in accordance with clause 4.1, the following actions will occur (in the order set out below), on the Implementation Date:

- (a) subject to the provision of the Scheme Consideration in the manner contemplated by clause 5.1(a), the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to IDX, without the need for any further act by any Scheme Shareholder (other than acts performed by Capitol, or its directors, officers or secretaries, as attorney and agent for Scheme Shareholders under clause 8.5), by:
  - (1) Capitol delivering to IDX a duly completed Scheme Transfer, executed on behalf of the Scheme Shareholders by Capitol, for registration; and
  - (2) IDX duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Capitol for registration;
- (b) immediately following receipt of the Scheme Transfer in accordance with clause 4.2(a)(2), but subject to the stamping of the Scheme Transfer (if required), Capitol must enter, or procure the entry of, the name of IDX in the Share Register as the registered holder of all the Scheme Shares; and
- (c) the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to IDX will, at the time of transfer of them to IDX, vest in IDX free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.

## 5 Scheme Consideration

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### 5.1 Provision of Scheme Consideration

IDX must, subject to clauses 5.2, 5.3, 5.4 and 5.6:

- (a) on or before the Implementation Date, issue the Scheme Consideration to the Scheme Shareholders and procure that the name and address of each Scheme Shareholder is entered in the IDX Register in respect of those New IDX Shares; and
- (b) procure that on or before the date that is 10 Business Days after the Implementation Date, a share certificate or holding statement (or equivalent document) is sent to the Registered Address of each Scheme Shareholder



representing the number of New IDX Shares issued to the Scheme Shareholder pursuant to this Scheme.

## 5.2 Joint holders

In the case of Scheme Shares held in joint names:

- (a) the New IDX Shares to be issued under this Scheme must be issued to and registered in the names of the joint holders;
- (b) any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Capitol, the holder whose name appears first in the Share Register as at the Scheme Record Date or to the joint holders; and
- (c) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of Capitol, the holder whose name appears first in the Share Register as at the Scheme Record Date or to the joint holders.

## 5.3 Ineligible Foreign Shareholders

- (a) IDX will be under no obligation to issue any New IDX Shares under this Scheme to any Ineligible Foreign Shareholder and instead:
  - (1) subject to clauses 5.4 and 5.6, IDX must, on or before the Implementation Date, issue the New IDX Shares which would otherwise be required to be issued to the Ineligible Foreign Shareholders under this Scheme to the Sale Agent;
  - (2) IDX must procure that as soon as reasonably practicable on or after the Implementation Date, the Sale Agent, in consultation with IDX sells or procures the sale of all the New IDX Shares issued to the Sale Agent and remits to IDX the proceeds of the sale (after deduction of any applicable brokerage, stamp duty and other costs, taxes and charges) (**Proceeds**);
  - (3) promptly after receiving the Proceeds in respect of the sale of all of the New IDX Shares referred to in clause 5.3(a)(1), IDX must pay, or procure the payment, to each Ineligible Foreign Shareholder, of the amount 'A' calculated in accordance with the following formula and rounded down to the nearest cent:  
$$A = (B \div C) \times D$$
where  
B = the number of New IDX Shares that would otherwise have been issued to that Ineligible Foreign Shareholder had it not been an Ineligible Foreign Shareholder and which were issued to the Sale Agent;  
C = the total number of New IDX Shares which would otherwise have been issued to all Ineligible Foreign Shareholders and which were issued to the Sale Agent; and  
D = the Proceeds (as defined in clause 5.3(a)(2)).
- (a) The Ineligible Foreign Shareholders acknowledge that none of IDX, Capitol or the Sale Agent gives any assurance as to the price that will be achieved for the sale of New IDX Shares described in clause 5.3(a) and Capitol, IDX and the Sale Agent expressly disclaim any fiduciary duty to the Ineligible Foreign Shareholders which may arise in connection with this clause 5.3.

- (b) IDX must make, or procure the making of, payments to Ineligible Foreign Shareholders under clause 5.3(a) by either (in the absolute discretion of IDX, and despite any election referred to in clause 5.3(b)(1) or authority referred to in clause 5.3(b)(2) made or given by the Scheme Shareholder):
- (1) if an Ineligible Foreign Shareholder has, before the Scheme Record Date, made a valid election in accordance with the requirements of the Capitol Registry to receive dividend payments from Capitol by electronic funds transfer to a bank account nominated by the Ineligible Foreign Shareholder, paying, or procuring the payment of, the relevant amount in Australian currency by electronic means in accordance with that election;
  - (2) paying or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Ineligible Foreign Shareholder by an appropriate authority from the Ineligible Foreign Shareholder to IDX; or
  - (3) dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Ineligible Foreign Shareholder by prepaid post to their Registered Address (as at the Scheme Record Date), such cheque being drawn in the name of the Ineligible Foreign Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.2).
- (c) If IDX receives professional advice that any withholding or other tax is required by law or by a Government Agency to be withheld from a payment to an Ineligible Foreign Shareholder, IDX is entitled to withhold the relevant amount before making the payment to the Ineligible Foreign Shareholder (and payment of the reduced amount shall be taken to be full payment of the relevant amount for the purposes of this Scheme, including clause 5.3(a)(3)). IDX must pay any amount so withheld to the relevant taxation authorities within the time permitted by law, and, if requested in writing by the relevant Ineligible Foreign Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant Ineligible Foreign Shareholder.
- (d) Each Ineligible Foreign Shareholder appoints IDX as its agent to receive on its behalf any financial services guide (or similar or equivalent document) or other notices (including any updates of those documents) that the Sale Agent is required to provide to Ineligible Foreign Shareholders under the Corporations Act or any other applicable law.
- (e) Payment of the amount calculated in accordance with clause 5.3(a) to an Ineligible Foreign Shareholder in accordance with this clause 5.3 satisfies in full the Ineligible Foreign Shareholder's right to Scheme Consideration.
- (f) Where the issue of New IDX Shares to which a Scheme Shareholder would otherwise be entitled under this Scheme would result in a breach of law:
- (1) IDX will issue the maximum possible number of New IDX Shares to the Scheme Shareholder without giving rise to such a breach; and
  - (2) any further New IDX Shares to which that Scheme Shareholder is entitled, but the issue of which to the Scheme Shareholder would give rise to such a breach, will instead be issued to the Sale Agent and dealt with under the preceding provisions in this clause 5.3, as if a reference to Ineligible Foreign Shareholders also included that Scheme Shareholder and references to that person's New IDX Shares in that clause were limited to the New IDX Shares issued to the Sale Agent under this clause.

#### 5.4 Fractional entitlements and splitting

Where the calculation of the number of New IDX Shares to be issued to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a New IDX Share, the fractional entitlement will be rounded down to the nearest whole number of New IDX Shares.

#### 5.5 Unclaimed monies

- (a) IDX may cancel a cheque issued under this clause 5 if the cheque:
  - (1) is returned to Capitol or IDX; or
  - (2) has not been presented for payment within six months after the date on which the cheque was sent.
- (b) During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Capitol or IDX (or the Capitol Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), IDX must reissue a cheque that was previously cancelled under this clause 5.5.
- (c) The *Unclaimed Money Act* 2008 (Vic) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 3 of that Act), but any interest or other benefit accrued from the unclaimed Scheme Consideration will be for the benefit of IDX.

#### 5.6 Orders of a court or Government Agency

If written notice is given to Capitol (or the Capitol Registry) or IDX (or the IDX Registry) of an order or direction made by a court of competent jurisdiction or by another Government Agency that:

- (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by IDX in accordance with this clause 5, then IDX shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
- (b) prevents IDX from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, IDX shall be entitled to (as applicable):
  - (1) in the case of an Ineligible Foreign Shareholder or other shareholder referred to in clause 5.3, retain an amount, in Australian dollars, equal to the relevant shareholder's share of the Proceeds; or
  - (2) not to issue, or to issue to a trustee or nominee, such number of New IDX Shares as that Scheme Shareholder would otherwise be entitled to under clause 5.1,

until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

#### 5.7 Status of New IDX Shares

Subject to this Scheme becoming Effective, IDX must:



- (a) issue the New IDX Shares required to be issued by it under this Scheme on terms such that each such New IDX Share will rank equally in all respects with each existing IDX Share;
- (b) ensure that each such New IDX Share is duly and validly issued in accordance with all applicable laws and IDX's constitution, fully paid and free from any mortgage, charge, lien, encumbrance or other security interest (except for any lien arising under IDX's constitution); and
- (c) use its reasonable endeavours to ensure that the New IDX Shares issued as Scheme Consideration will be listed for quotation on the official list of ASX with effect from the first Business Day after the date this Scheme becomes Effective (or such later date as ASX may require), initially on a deferred settlement basis and, with effect from the first Business Day after the Implementation Date, on an ordinary (T+2) settlement basis.

## 6 Dealings in Capitol Shares

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### 6.1 Determination of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in Capitol Shares or other alterations to the Share Register will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Share Register as the holder of the relevant Capitol Shares before the Scheme Record Date; and
- (b) in all other cases, registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received before the Scheme Record Date at the place where the Share Register is kept,

and Capitol must not accept for registration, nor recognise for any purpose (except a transfer to IDX pursuant to this Scheme and any subsequent transfer by IDX or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

### 6.2 Register

- (a) Capitol must register registrable transmission applications or transfers of the Scheme Shares that are received in accordance with clause 6.1(b) before the Scheme Record Date provided that, for the avoidance of doubt, nothing in this clause 6.2(a) requires Capitol to register a transfer that would result in a Capitol Shareholder holding a parcel of Capitol Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.2(a) 'marketable parcel' has the meaning given in the Operating Rules).
- (b) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or otherwise deal with, or purport or agree to dispose of or otherwise deal with, any Scheme Shares or any interest in them on or after the Scheme Record Date otherwise than pursuant to this Scheme, and any attempt to do so will have no effect and Capitol shall be entitled to disregard any such disposal or dealing.
- (c) For the purpose of determining entitlements to the Scheme Consideration, Capitol must maintain the Share Register in accordance with the provisions of this clause 6.2 until the Scheme Consideration has been provided to the



Scheme Shareholders. The Share Register in this form will solely determine entitlements to the Scheme Consideration.

- (d) All statements of holding for Capitol Shares will cease to have effect after the Scheme Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the Share Register will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Capitol Shares relating to that entry.
- (e) As soon as possible on or after the Scheme Record Date, and in any event by 5.00pm on the first Business Day as from the Scheme Record Date, Capitol will ensure that details of the names, Registered Addresses and holdings of Capitol Shares for each Scheme Shareholder as shown in the Share Register are available to IDX in the form IDX reasonably requires.

## 7 Quotation of Capitol Shares

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- (a) Capitol must apply to ASX to suspend trading on the ASX in Capitol Shares with effect from the close of trading on the Effective Date.
- (b) On a date after the Implementation Date to be determined by IDX, Capitol must apply:
  - (1) for termination of the official quotation of Capitol Shares on the ASX; and
  - (2) to have itself removed from the official list of the ASX.

## 8 General Scheme provisions

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### 8.1 Consent to amendments to this Scheme

If the Court proposes to approve this Scheme subject to any alterations or conditions:

- (a) Capitol may by its counsel consent on behalf of all persons concerned to those alterations or conditions to which IDX has consented; and
- (b) each Scheme Shareholder agrees to any such alterations or conditions which Capitol has consented to.

### 8.2 Scheme Shareholders' agreements and warranties

- (a) Each Scheme Shareholder:
  - (1) agrees to the transfer of their Capitol Shares together with all rights and entitlements attaching to those Capitol Shares in accordance with this Scheme;
  - (2) agrees to the variation, cancellation or modification (if any) of the rights attached to their Capitol Shares constituted by or resulting from this Scheme;
  - (3) agrees to, on the direction of Capitol, destroy any holding statements or share certificates relating to their Capitol Shares;

- (4) that is issued IDX Shares agrees to become a member of IDX and to be bound by the terms of the constitution of IDX;
  - (5) who holds their Capitol Shares in a CHESS Holding agrees to the conversion of those Capitol Shares to an Issuer Sponsored Holding and irrevocably authorises Capitol to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion; and
  - (6) acknowledges and agrees that this Scheme binds Capitol and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting).
- (b) Each Scheme Shareholder is taken to have warranted to Capitol and IDX on the Implementation Date, and appointed and authorised Capitol as its attorney and agent to warrant to IDX on the Implementation Date, that:
- (1) all their Capitol Shares (including any rights and entitlements attaching to those shares) will, at the time of transfer of them to IDX, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;
  - (2) they have full power and capacity to sell and transfer their Capitol Shares to IDX together with any rights and entitlements attaching to those shares; and
  - (3) they have no existing right to be issued any Capitol Shares, or any options, performance rights, securities or other instruments exercisable, or convertible, into Capitol Shares.
- (c) Capitol undertakes that it will provide such warranty in clause 8.2(b) to IDX as agent and attorney of each Scheme Shareholder.

### 8.3 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to IDX will, at the time of transfer of them to IDX vest in IDX free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise and free from any restrictions on transfer of any kind.
- (b) Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5.1(a), IDX will be beneficially entitled to the Scheme Shares to be transferred to it under this Scheme pending registration by Capitol of IDX in the Share Register as the holder of the Scheme Shares.

### 8.4 Appointment of sole proxy

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5.1(a), and until Capitol registers IDX as the holder of all Scheme Shares in the Share Register, each Scheme Shareholder:





- (a) is deemed to have irrevocably appointed IDX as attorney and agent (and directed IDX in each such capacity) to appoint any director, officer, secretary or agent nominated by IDX as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution or document;
- (b) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.4(a));
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as IDX reasonably directs; and
- (d) acknowledges and agrees that in exercising the powers referred to in clause 8.4(a), IDX and any director, officer, secretary or agent nominated by IDX under clause 8.4(a) may act in the best interests of IDX as the intended registered holder of the Scheme Shares.

## 8.5 Authority given to Capitol

Each Scheme Shareholder, without the need for any further act:

- (a) on the Effective Date, irrevocably appoints Capitol and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against IDX, and Capitol undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against IDX on behalf of and as agent and attorney for each Scheme Shareholder; and
- (b) on the Implementation Date, irrevocably appoints Capitol and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation):
  - (1) executing the Scheme Transfer; and
  - (2) executing and delivering any deed or document required by IDX, that causes each Scheme Shareholder to become a shareholder of IDX and to be bound by the constitution of IDX,

and Capitol accepts each such appointment. Capitol as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 8.5 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

## 8.6 Instructions and elections

If not prohibited by law (and including where permitted or facilitated by relief granted by a Government Agency), all instructions, notifications or elections by a Scheme Shareholder to Capitol that are binding or deemed binding between the Scheme Shareholder and Capitol relating to Capitol or Capitol Shares, including instructions, notifications or elections relating to:

- (a) whether dividends are to be paid by cheque or into a specific bank account;
- (b) payments of dividends on Capitol Shares; and
- (c) notices or other communications from Capitol (including by email),



will be deemed from the Implementation Date (except to the extent determined otherwise by IDX in its sole discretion), by reason of this Scheme, to be made by the Scheme Shareholder to IDX and to be a binding instruction, notification or election to, and accepted by, IDX in respect of the New IDX Shares issued to that Scheme Shareholder until that instruction, notification or election is revoked or amended in writing addressed to IDX at its registry.

## **8.7 Binding effect of Scheme**

This Scheme binds Capitol and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting to vote on this Scheme, did not vote at the Scheme Meeting, or voted against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Capitol.

# **9 General**

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## **9.1 Stamp duty**

IDX will:

- (a) pay all stamp duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under this Scheme and the Deed Poll; and
- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 9.1(a).

## **9.2 Consent**

Each of the Scheme Shareholders consents to Capitol doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, Capitol or otherwise.

## **9.3 Notices**

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Capitol, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Capitol's registered office or at the office of the Capitol Registry.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by a Capitol Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

## **9.4 Governing law**

- (a) This Scheme is governed by the laws in force in Victoria.
- (b) The parties irrevocably submit to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria and courts of appeal from them in respect of any proceedings arising out of or in connection with this Scheme. The parties



irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### **9.5 Further action**

Capitol must do all things and execute all documents necessary to give full effect to this Scheme and the transactions contemplated by it.

### **9.6 No liability when acting in good faith**

Each Scheme Shareholder agrees that neither Capitol, IDX nor any director, officer, secretary or employee of any of those companies shall be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.



## Attachment 2

### Deed poll

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HERBERT  
SMITH  
FREEHILLS

Deed

## Deed poll

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Integral Diagnostics Limited



## Deed poll

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Date ►

This deed poll is made

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By **Integral Diagnostics Limited**

ACN 130 832 816 of '02' Suite 9, Level 9, 45 William Street  
Melbourne VIC 3000

**(IDX)**

in favour of each Scheme Shareholder.

Recitals

- 1 Capitol and IDX entered into the Implementation Deed.
  - 2 In the Implementation Deed, IDX agreed to make this deed poll.
  - 3 IDX is making this deed poll for the purpose of covenanting in favour of the Scheme Shareholders to perform its obligations under the Scheme.
- 

This deed poll provides as follows:

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## 1 Definitions and interpretation

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### 1.1 Definitions

(a) The meanings of the terms used in this deed poll are set out below.

**Term**

**Meaning**

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**Capitol**

Capitol Health Limited ACN 117 391 812.

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**First Court Date**

the first day on which an application made to the Court for an order under subsection 411(1) of the Corporations Act convening the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application is heard.

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Term	Meaning
<b>Implementation Deed</b>	the merger implementation deed dated [●] between Capitol and IDX relating to the implementation of the Scheme.
<b>Scheme</b>	the scheme of arrangement under Part 5.1 of the Corporations Act between Capitol and the Scheme Shareholders, substantially in the form attached to the Implementation Deed, or in such other form agreed to in writing by Capitol and IDX, subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Capitol and IDX.

- (b) Unless the context otherwise requires, terms defined in the Scheme have the same meaning when used in this deed poll.

## 1.2 Interpretation

Clause 1 of the Scheme applies to the interpretation of this deed poll, except that references to 'this Scheme' are to be read as references to 'this deed poll'.

## 1.3 Nature of deed poll

IDX acknowledges that:

- (a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not party to it; and
- (b) under the Scheme, each Scheme Shareholder irrevocably appoints Capitol and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against IDX.

# 2 Conditions to obligations

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## 2.1 Conditions

This deed poll and the obligations of IDX under this deed poll are subject to the Scheme becoming Effective.

## 2.2 Termination

The obligations of IDX under this deed poll to the Scheme Shareholders will automatically terminate and the terms of this deed poll will be of no force or effect if:

- (a) the Implementation Deed is terminated in accordance with its terms; or
  - (b) the Scheme is not Effective on or before the End Date,
- unless IDX and Capitol otherwise agree in writing.



## 2.3 Consequences of termination

If this deed poll terminates under clause 2.2, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) IDX is released from its obligations under this deed poll; and
- (b) each Scheme Shareholder retains the rights they have against IDX in respect of any breach of this deed poll which occurred before this deed poll was terminated.

## 3 Scheme obligations

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### 3.1 Undertaking to issue Scheme Consideration

Subject to clause 2, IDX undertakes in favour of each Scheme Shareholder to:

- (a) provide, or procure the provision of, the Scheme Consideration to each Scheme Shareholder in accordance with the terms of the Scheme; and
- (b) undertake all other actions, and give each acknowledgement, representation and warranty (if any), attributed to it under the Scheme,

subject to and in accordance with the provisions of the Scheme.

### 3.2 Shares to rank equally

IDX covenants in favour of each Scheme Shareholder that the New IDX Shares which are issued to each Scheme Shareholder in accordance with the Scheme will:

- (a) rank equally in all respect with each existing IDX Shares; and
- (b) be duly and validly issued in accordance with all applicable laws and IDX's constitution, fully paid and free from any mortgage, charge, lien, encumbrance or other security interest (except for any lien arising under IDX's constitution).

## 4 Warranties

---

IDX represents and warrants in favour of each Scheme Shareholder, in respect of itself, that:

- (a) it is a corporation validly existing under the laws of its place of registration;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll;
- (d) this deed poll is valid and binding on it and enforceable against it in accordance with its terms; and





- (e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

## 5 Continuing obligations

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This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until the earlier of the date on which:

- (a) IDX has fully performed its obligations under this deed poll; or
- (b) this deed poll is terminated under clause 2.

## 6 Notices

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### 6.1 Form of Notice

A notice or other communication in respect of this deed poll (**Notice**) must be:

- (a) in writing and in English and signed by or on behalf of the sending party; and
- (b) addressed to IDX in accordance with the details set out below (or any alternative details nominated by IDX by Notice).

<b>Attention</b>	Ian Kadish, Managing Director and Chief Executive Officer
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<b>Address</b>	'02' Suite 9, Level 9, 45 William Street Melbourne VIC 3000
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<b>Email address</b>	ikadish@idxgroup.com.au
	Copy to (which will not constitute notice):
	Rodd.Levy@hsf.com;
	Jason.Jordan@hsf.com; and
	Simon.Walker@hsf.com.

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If a person sends a communication contemplated by this deed poll other than by email, they must use all reasonable endeavours to send a copy of the communication promptly by email

### 6.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.



However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee’s time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.

<b>Method of giving Notice</b>	<b>When Notice is regarded as given and received</b>
By hand to the nominated address	When delivered to the nominated address.
By email to the nominated email address	When the party sending the email receives notification that the email was successfully transmitted and read by the receiving party, or if no such notification is received, four hours after the email was sent, unless the party sending the email receives notification that the email was not successfully transmitted.

### 6.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 6.2).

## 7 General

### 7.1 Stamp duty

IDX:

- (a) will pay all stamp duty and any related fines and penalties in respect of the Scheme and this deed poll, the performance of this deed poll and each transaction effected by or made under the Scheme and this deed poll; and
- (b) indemnifies each Scheme Shareholder against any liability arising from failure to comply with clause 7.1(a).

### 7.2 Governing law and jurisdiction

- (a) This deed poll is governed by the law in force in Victoria.
- (b) IDX irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed poll. IDX irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### 7.3 Waiver

- (a) IDX may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver.



- (b) No Scheme Shareholder may rely on words or conduct of IDX as a waiver of any right unless the waiver is in writing and signed by IDX.
- (c) The meanings of the terms used in this clause 7.3 are set out below.

<b>Term</b>	<b>Meaning</b>
<b>conduct</b>	includes delay in the exercise of a right.
<b>right</b>	any right arising under or in connection with this deed poll and includes the right to rely on this clause.
<b>waiver</b>	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

#### **7.4 Variation**

A provision of this deed poll may not be varied by IDX unless:

- (a) if before the First Court Date, the variation is agreed to by Capitol; or
- (b) if on or after the First Court Date, the variation is agreed to by Capitol and the Court indicates that the variation would not of itself preclude approval of the Scheme,

in which event IDX will enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

#### **7.5 Cumulative rights**

The rights, powers and remedies of IDX and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

#### **7.6 Assignment**

- (a) The rights created by this deed poll are personal to IDX and each Scheme Shareholder and must not be dealt with at law or in equity without the prior written consent of IDX.
- (b) Any purported dealing in contravention of clause 7.6(a) is invalid.

#### **7.7 Further action**

IDX must, at its own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.



## Signing page

Executed as a deed poll

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Signed sealed and delivered by  
**Integral Diagnostics Limited**  
By

*sign here* ► \_\_\_\_\_  
Company Secretary/Director

*sign here* ► \_\_\_\_\_  
Director

*print name* \_\_\_\_\_

*print name* \_\_\_\_\_