

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Imdex Limited (**Imdex**)

ACN/ARSN 057 552 137

1. Details of substantial holder (1)

Name Bain Capital Credit, LP (formerly Sankaty Advisors, LP) ("**BCC**") and the entities listed in Annexure A (**Associates**) (together the **Substantial Holders**).

ACN/ARSN (if applicable) Not applicable.

The holder became a substantial holder on 13/03/17

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	37,041,867	37,041,867	10.08%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
BCC and the Managed Entities	Relevant interest under sections 608(1)(a), (b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) in the ordinary shares held by or on behalf of the funds listed in Annexure A of this form (Managed Entities).	37,041,867 ordinary shares

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
BCC	The Managed Entities	The Managed Entities	37,041,867 ordinary shares
The Managed Entities	See Annexure A	See Annexure A	See Annexure A

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
BCC	13/03/17	Nil	37,041,867 ordinary shares
The Managed Entities	13/03/17	Nil	37,041,867 ordinary shares

6. Associates

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

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


7. Addresses

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

Name	Address
BCC	200 Clarendon Street, Boston MA 02116
Each of the Managed Entities	c/o Bain Capital Credit, LP 200 Clarendon Street, Boston MA 02116

Signature

Bain Capital Credit, LP

print name	Adriana Rojas Garzón	capacity	Assistant General Counsel
sign here		date	14 / 03 / 2017

Annexure "A"

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
Bain Capital Distressed and Special Situations 2013 (AIV I), L.P.	Bain Capital Distressed and Special Situations 2013 (AIV I), L.P.	A relevant interest under section 608(1)(a) of the Corporations Act.	12,940,947 ordinary shares	12,940,947
Bain Capital Distressed and Special Situations 2013 (AIV II Master), L.P.	Bain Capital Distressed and Special Situations 2013 (AIV II Master), L.P.	A relevant interest under section 608(1)(a) of the Corporations Act.	22,551,089 ordinary shares	22,551,089
Bain Capital Distressed and Special Situations 2013 (B), L.P.	Bain Capital Distressed and Special Situations 2013 (B), L.P.	A relevant interest under section 608(1)(a) of the Corporations Act.	1,549,831 ordinary shares	1,549,831

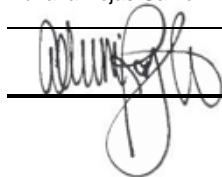
Signature

Bain Capital Credit, LP

print name Adriana Rojas Garzón

capacity Assistant General Counsel

sign here



date 14 / 03 / 2017