



Vital

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19 August 2024

Receipt of Takeover Notice

On 16 August 2024, Vital Limited (NZX:VTL) announced receipt of a non-binding, indicative and incomplete proposal for a partial takeover offer. Vital announces that it has today received a formal notice under the Takeovers Code from Empire Technology Limited ("Empire") giving notice of Empire's intention to make a partial takeover offer for 50.01% of the fully paid ordinary shares in Vital ("takeover notice").

In the takeover notice, Empire has re-iterated its request for due diligence to assist Empire to determine whether to proceed with the proposed offer. Empire has stated that its decision as to whether to make the offer remains conditional on satisfactory completion of due diligence. However, Empire has also reserved the right to make the offer even if due diligence is not provided.

The Vital Board is not currently in a position to comment on the takeover notice, the draft offer or Empire's renewed request for due diligence access. The Vital Board will consider these matters and will also proceed with fulfilment of its obligations under the Takeovers Code, including the appointment of an independent adviser.

The Vital Board strongly recommends that Vital shareholders DO NOT TAKE ANY ACTION in respect of the takeover notice until they receive further guidance from the Board. Shareholders and other persons who may be considering buying or selling Vital shares before then are recommended to seek their own professional advice.

Vital is scheduled to deliver its FY24 results on 27 August and the Board looks forward to addressing all shareholder questions on this matter then. Shareholders can submit any questions for the Board ahead of the FY24 results briefing by email: investors@vital.co.nz.

A copy of the takeover notice, and the documents that accompanied it under Rule 41 of the Takeovers Code, are attached.

John McMahon
Vital Chair

ENDS