



18 August 2021

ICT Limited

Takeover offer for RedHill Limited

NOTICE OF VARIATION – INCREASE IN CONSIDERATION OFFERED UNDER SECTION 650B AND EFFECTED UNDER SECTION 650D OF THE CORPORATIONS ACT 2001 (CTH)

To: Australian Securities and Investments Commission (**ASIC**)

RedHill Limited ACN 119 952 493 (**RedHill**)

ASX Limited; and

Each RedHill shareholder referred to in section 650D(1)(c) and section 650D(2) of the *Corporations Act 2001* (Cth) as modified by ASIC Class Order [CO 13/521]

ICT Limited ACN 105 012 066 (**ICT**) gives notice under section 650D of the *Corporations Act 2001* (Cth) in respect of its offers dated 15 April 2021 in relation to its off-market takeover bid to acquire up to 100% of the ordinary shares in RedHill (**Offer**) pursuant to its bidder's statement dated 25 March 2021, replaced by its replacement bidder's statement dated 9 April 2021 (**Bidder's Statement**).

Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

1 Increase in Consideration offered

ICT gives notice under section 650D of the Corporations Act 2001 (Cth) (Corporations Act) that:

- (a) it varies each of the Offers and each contract resulting from acceptance of the Offers by increasing the Consideration from 7.6 ICT shares for each RedHill Share to 9.5 ICT shares for each RedHill Share; and
- (b) each Offer is varied, and the Bidder's Statement is amended by substituting, "7.6 ICT Shares for each RedHill Share" with "9.5 ICT Shares for each RedHill Share" in each place where it appears in the Bidders Statement and Acceptance Form.

A copy of this notice was lodged with ASIC on 18 August 2021. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice has been approved by resolution passed by the directors of ICT in accordance with section 650D(3A) of the *Corporations Act 2001* (Cth) (as inserted by ASIC Class Order [CO 13/521]).



Simon Tolhurst Director
