

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Australian Clinical Labs Limited

ACN/ARSN 645 711 128

1. Details of substantial holder (1)

Name Crescent Capital Partners Management Pty Limited ACN 108 571 820 (**CCPM**); Crescent Capital Partners Holdings Pty Ltd ACN 124 231 483 (**CCPH**); and

Crescent Capital Partners V, LP ABN 34 348 297 440; CCP Trusco 1 Pty Limited ACN 143 361 488 ATF Crescent Capital Partners Specific Trust VA; CCP Trusco 2 Pty Limited ACN 143 361 497 ATF Crescent Capital Partners Specific Trust VB; CCP Trusco 4 Pty Limited ACN 143 361 522 ATF Crescent Capital Partners Designated Trust VA; CCP Trusco 5 Pty Limited ACN 147 892 706 ATF Crescent Capital Partners Designated Trust VB (together, the **CCP Funds**); and

ROC Capital Pty Limited (ABN 37 167 858 764) ATF ROC Asia Pacific Co-investment Fund II; ROC Capital Pty Limited (ABN 37 167 858 764) ATF ACT Private Equity No. 3 Fund (together, the **ROC Entities**); and

Instanz Nominees Pty Limited (ACN 073 513 658) ATF The Hearts Trust (**Instanz**)

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 14 / 05 / 2021

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	134,292,481	134,292,481	91.15%

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
Crescent Capital Partners V, LP	Relevant interest pursuant to section 608(1) of the <i>Corporations Act 2001 (Cth)</i> (Act) as the holder of ordinary shares	62,208,192 ordinary shares
CCP Trusco 1 Pty Limited ACN 143 361 488 ATF Crescent Capital Partners Specific Trust VA	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	19,074,839 ordinary shares
CCP Trusco 2 Pty Limited ACN 143 361 497 ATF Crescent Capital Partners Specific Trust VB;	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	8,358,382 ordinary shares
CCP Trusco 4 Pty Limited ACN 143 361 522 ATF Crescent Capital Partners Designated Trust VA;	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	5,533,472 ordinary shares
CCP Trusco 5 Pty Limited ACN 147 892 706 ATF Crescent Capital Partners Designated Trust VB	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	6,207,125 ordinary shares
ROC Capital Pty Limited (ABN 37 167 858 764) ATF ROC Asia Pacific Co-investment Fund II	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	5,124,571 ordinary shares
ROC Capital Pty Limited (ABN 37 167 858 764) ATF ACT Private Equity No. 3 Fund	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	4,392,491 ordinary shares
Instanz Nominees Pty Limited (ACN 073 513 658) ATF The Hearts Trust	Relevant interest pursuant to section 608(1) of the Act as the holder of ordinary shares	23,393,409 ordinary shares

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CCPM and CCPH	Relevant interest pursuant to section 608(1)(b) and 608(1)(c) of the Act as has the power to control voting and/or disposal of the shares as investment manager	134,292,481 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
CCPM, CCPH, CCP Funds, ROC Entities and Instanz	As above	As above	As above

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
N/A	N/A	N/A	N/A

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
CCP Funds	An associate of each other CCP Fund, CCPM and CCPH pursuant to s12(2)(c) of the Act.
CCPM	An associate of each CCP Fund and CCPH pursuant to s12(2)(c) of the Act.
CCPH	An associate of each CCP Fund and CCPM pursuant to s12(2)(c) of the Act.
ROC Entities	An associate of CCPM pursuant to s12(2)(b) of the Act as a result of entry into a coinvestment deed dated 11 November 2015.
Instanz	An associate of CCPM pursuant to s12(2)(b) of the Act as a result of entry into a coinvestment deed dated 21 October 2015.

7. Addresses

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

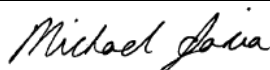
Name	Address
CCPM	Level 29, Governor Philip Tower, 1 Farrer Pl, Sydney NSW 2000
CCPH	As above
Each of the CCP Funds	As above
Each of the ROC Entities	Level 11, 2 Bligh Street, Sydney NSW 2000
Instanz	Level 9 South, 161 Collins St, Melbourne VIC 3000

Signature

print name Michael Garcia

capacity Secretary – CCP Funds

sign here



Date 14/05/2021