

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Paragon Care Limited

ACN/ARSN 064 551 426

1. Details of substantial holder (1)

Name Paragon Care Limited (**Paragon Care**)

ACN/ARSN (if applicable) 064 551 426

The holder became a substantial holder on 3 June 2024

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	943,524,072	943,524,072	57% (based on 1,655,305,389 ordinary shares on issue)

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
Paragon Care	<p>Paragon Care has entered into voluntary escrow deeds (Annexure A) with respect to 943,524,072 fully paid ordinary shares (Escrowed Shares) held by:</p> <ul style="list-style-type: none"> • David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust; and • Peter Andre Lacaze and Dianne Maree Lacaze as trustees for the Lacaze Family Trust. <p>The escrow deeds restrict the disposal of the Escrowed Shares as disclosed in section 9.6 of the Notice of Meeting and Explanatory Memorandum lodged by Paragon Care with the ASX on 2 May 2024. As a result, subject to the relief discussed below, Paragon Care would have a relevant interest in the Escrowed Shares under s 608(1)(c) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).</p> <p>ASIC has granted relief modifying s 609 of the Corporations Act such that Paragon Care will not be deemed to have a relevant interest in the Escrowed Shares. However, under s 671B(7)(d) of the Corporations Act, the relevant interest is not disregarded for the purposes of s 671B(1).</p>	943,524,072 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
Paragon Care	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust	471,762,036 ordinary shares
Paragon Care	Peter Andre Lacaze and Dianne Maree Lacaze as trustees for the Lacaze Family Trust	Peter Andre Lacaze and Dianne Maree Lacaze as trustees for the Lacaze Family Trust	471,762,036 ordinary shares

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
		Cash	Non-cash	
Paragon Care	3 June 2024	Nil		943,524,072 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
Paragon Care	Level 4, 96-100 Albert Road, South Melbourne VIC 3205
David Keith Collins	41/60 Flinders Street, Melbourne VIC 3000
Cherie Maria Millar	462 Waitakere Road Taupaki 0782 New Zealand
Peter Andre Lacaze	74 Smiths Road, Templestowe VIC 3106
Dianne Maree Lacaze	74 Smiths Road, Templestowe VIC 3106

Signature

print name Claire Newstead-Sinclair

capacity Company Secretary

sign here



date

5 June 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 3 pages referred to in ASIC Form 603 (Notice of initial substantial holder) lodged by Paragon Care Limited (ACN 064 551 426).

Subsidiary
DESIGNS FOR VISION (AUST) PTY LTD
DESIGNS FOR VISION HOLDINGS PTY LTD
DESIGNS FOR VISION PTY LIMITED
ELECTRO MEDICAL GROUP PTY LTD
IMMULAB PTY LTD
IMMUNO PTY LIMITED
INSIGHT SURGICAL PTY LTD
LABGEAR AUSTRALIA PTY LTD
LOVELL SURGICAL SOLUTIONS PTY LTD
LOVELL SURGICAL SUPPLIES INTERNATIONAL PTY LTD
LOVELL SURGICAL SUPPLIES PTY LTD
MEDISHOP PTY LTD
MEDITRON PTY LIMITED
MEDTECH SOLUTIONS PTY LIMITED
MEDTEK PTY LTD
MIDAS SOFTWARE SOLUTIONS PTY LTD
PARAGON CARE GROUP AUSTRALIA PTY LTD
PARAGON CARE GROUP HOLDING COMPANY PTY LTD
PARAGON CARE GROUP MANAGEMENT SERVICES PTY LTD
PARAGON MEDICAL PTY LTD
PERGAMON TECHNOLOGIES PTY LTD
QUANTUM ENERGY TECHNOLOGIES PTY LTD
QUANTUM HEALTH GROUP LIMITED
QUANTUM HEALTHCARE AUSTRALIA PTY LTD
QUANTUM HEALTHCARE PTY LTD
QUANTUM LEGIOGUARD PTY LTD
QUANTUM SOLAR POWER PTY LTD
REM SYSTEMS PTY LTD
SCANMEDICS PTY LTD
SURGICAL SPECIALTIES GROUP PTY LIMITED
SURGICAL SPECIALTIES HOLDINGS PTY LTD
SURGICAL SPECIALTIES PTY LTD
SPECIALIST MEDICAL SUPPLIES PTY LTD
THERAPY SPECIALTIES PTY LTD
TOTAL COMMUNICATIONS (AUSTRALIA) PTY LTD
WESTERN BIOMEDICAL PTY LTD
PARAGON CARE GROUP NEW ZEALAND LTD
THERAPY SPECIALTIES LTD
PARAGON CARE GROUP NEW ZEALAND MANAGEMENT SERVICES LTD
DESIGNS FOR VISION LIMITED
PARAGON MEDICAL LIMITED
REM SYSTEMS LIMITED
IMMUNO LIMITED
SURGICAL SPECIALTIES (NZ) LTD
QUANTUM HEALTHCARE NZ LTD
QUANTIM HEALTHCARE KOREA CO LTD
QUANTUM HUNEX KOREA CO LTD
QUANTUM HOLDINGS CO LTD
PARAGON CARE VIETNAM CO LTD

QUANTUM HEALTHCARE THAILAND CO LTD
QUANTUM HEALTHCARE PHILLIPPINES INC
CARESTREAM HEALTH JAPAN CO LTD
SURGICAL BUYERS
COTTMAN AUSTRALIA
LJ COTTMAN
CH2 HOLDINGS
CH2 OPERATIONS
CLIFFORD HALLAM HEALTHCARE

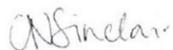
CNSinclair

Claire Newstead-Sinclair
Company Secretary
Paragon Care Limited

Date: 5 June 2024 _____

Annexure B

This is Annexure B of 35 pages referred to in ASIC Form 603 (Notice of initial substantial holder) lodged by Paragon Care Limited (ACN 064 551 426).



Claire Newstead-Sinclair
Company Secretary
Paragon Care Limited

Date: 5 June 2024 _____

Voluntary escrow deeds (*attached*)

Voluntary Escrow Deed

Paragon Care Limited

**Peter Andre Lacaze and Dianne Maree Lacaze as trustees for the Lacaze
Family Trust**

Peter Andre Lacaze

Execution Version

Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	3
3.	Exceptions to escrow	4
4.	Capacity and Trustee limitation of Liability	6
5.	Warranties	6
6.	Consequences of breaching this Deed	8
7.	Notices	8
8.	General	10
	Schedule	12
	Execution	13

Conversion has the meaning given in section 2 of the operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Corporations Act means the *Corporations Act 2001* (Cth).

Deed means this voluntary escrow deed.

Dispose means dispose, directly or indirectly through another person, by any means, including:

- (a) granting, being granted or exercising an option;
- (b) declaring a trust over;
- (c) using as collateral; or
- (d) decreasing an economic interest,

and **Disposal** has a corresponding meaning.

Escrow Period means the period starting on the date set out in Item 4 of the Schedule and ending on the date set out in Item 5 of the Schedule and, to avoid doubt, includes both of those dates.

Holding Lock has the meaning given in section 2 of the operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Liability means any liability, whether actual or contingent, present or future, quantified or unquantified.

Listing Rules means the listing rules of ASX, as in force from time to time.

Restricted Securities means the securities set out in Item 6 of the Schedule (as adjusted in accordance with the Listing Rules for any reorganisation of capital undertaken by the Entity and as adjusted to reflect any actions permitted under this Agreement including under clause 3).

Security Interest means a right, interest, power or arrangement in relation to any property which provides security for, or protects against default by a person in, the payment or satisfaction of a debt, obligation or Liability, including a mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance or hypothecation and a security interest as defined in sections 12(1) and 12(2) of the *Personal Property Securities Act 2009* (Cth).

Share Sale Agreement means the share sale agreement entered into between the Entity and the Holder (among others) in relation to the sale of all issued shares in CH2 Holdings Pty Limited (ABN 80 113 630 505) to the Entity dated 29 February 2024.

Takeover Bid has the meaning given in section 9 of the Corporations Act.

Trust means the Lacaze Family Trust.

Interpretation

1.2 In this Deed:

- (a) unless the context requires otherwise, a reference to:
 - (i) the singular includes the plural and vice versa;

- (ii) a document (including this Deed) is a reference to that document as amended, consolidated, supplemented, novated or replaced;
 - (iii) a party means a party to this Deed;
 - (iv) an Item, recital, clause, Schedule or Annexure is to an Item, recital, clause, Schedule or Annexure of or to this Deed;
 - (v) a notice means a notice, approval, demand, request, nomination or other communication given by one party to another under or in connection with this Deed;
 - (vi) a person (including a party) includes an individual, company, other body corporate, association, partnership, firm, joint venture, trust and government agency, and the person's successors, permitted assigns, substitutes, executors and administrators;
 - (vii) a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation; and
 - (viii) the words "including" and "includes" mean "including, but not limited to", and "includes, without limitation" respectively;
- (b) headings are for convenience only and do not affect interpretation of this Deed; and
 - (c) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day.

Deed subject to Listing Rules

1.3 The parties acknowledge that the Entity is listed on ASX and that:

- (a) despite anything contained in this Deed, if the Listing Rules prohibit an act being done, the act must not be done;
- (b) nothing contained in this Deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this Deed to contain a provision and it does not contain that provision, this Deed is deemed to contain that provision;
- (e) if the Listing Rules require this Deed not to contain a provision and it contains that provision, this Deed is deemed not to contain that provision; and
- (f) if any provision of this Deed is or becomes inconsistent with the Listing Rules, this Deed is deemed not to contain that provision to the extent of the inconsistency.

2. Escrow restrictions

Restrictions

2.1 During the Escrow Period, the Holder must not, in respect of the Restricted Securities, and the Controller must not, in respect of the Controller Interests:

- (a) Dispose of, or agree or offer to Dispose of, all or any part of the Restricted Securities or the Controller Interests (as applicable);
- (b) create, or agree or offer to create, any Security Interest over all or any part of the Restricted Securities or the Controller Interests (as applicable); or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of all or any part of the Restricted Securities or the Controller Interests (as applicable),

except:

- (d) in relation to the Restricted Securities, as permitted by clause 3; and
- (e) in relation to the Controlled Interests, where the Holder is permitted to take a similar action in respect of the Restricted Securities,

and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the Entity.

Holding Lock

- 2.2 The Holder agrees that the Restricted Securities are to be kept on the Entity's issuer sponsored sub-register and are to have a Holding Lock applied.

3. Exceptions to escrow

Voting and dividend rights

- 3.1 Nothing in this Deed removes, changes or restricts the voting rights attached to, or the right to receive dividends or distributions in respect of, the Restricted Securities.

Waiver

- 3.2 Subject to clause 3.7, the Board may waive at any time any of the restrictions in clause 2:
- (a) on such terms and conditions; and
 - (b) in respect of such number of Restricted Securities,
- as the Board determines by notice to the Holder.

Takeover Bid

- 3.3 Despite clause 2, the Holder may accept a Takeover Bid (including a proportional Takeover Bid) in respect of, and the Holder may Dispose of, the Restricted Securities if:
- (a) the holders of at least half of the ordinary securities in the Entity that are not restricted securities, either under this Deed or under any other agreement which imposes similar restrictions, and to which the offers under the Takeover Bid relate, have accepted; and
 - (b) if the offer is conditional, the bidder and the Holder agree in writing that a Holding Lock will be re-applied to any Restricted Securities that are not unconditionally bought under the Takeover Bid.

Scheme of arrangement

- 3.4 Despite clause 2, the Restricted Securities may be transferred or cancelled as part of a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act if the Holder agrees

in writing that a Holding Lock will be re-applied to the Restricted Securities if the merger does not take effect.

Capital reduction or buy-back

3.5 Despite clause 2, the Restricted Securities may be transferred or cancelled as part of an equal access share buy-back or an equal reduction of share capital under Part 2J.1 of the Corporations Act.

Other exceptions

3.6 Despite clause 2, the Restricted Securities may be:

- (a) Disposed of, or a Security Interest may be granted over them, pursuant to an order of a court of competent jurisdiction;
- (b) transferred by the personal representatives of the Holder to a person to whom the Restricted Securities have been bequeathed or to the Holder's spouse, provided that the transferee has previously undertaken to the Entity, by deed in a form acceptable to the Entity, to be bound by clause 2 in respect of the Restricted Securities;
- (c) transferred off-market by the Holder to any Controlled Entity or a new or replacement trustee of the Trust, provided that the transferee has previously undertaken to the Entity, by deed in a form acceptable to the Entity, to be bound by clause 2 in respect of the Restricted Securities (including an undertaking that, if the transferee ceases to be a Controlled Entity during the Escrow Period, at the Entity's request it will promptly transfer the Restricted Securities back to the Holder or another Controlled Entity nominated by the Holder);
- (d) Disposed of, or a Security Interest may be granted over them, to fund the payment of any Claim against the Holder under the Share Sale Agreement; and
- (e) Disposed of, subject to clause 3.7, with the prior written consent of the Entity if the Board determines, having regard to any evidence requested by the Board acting reasonably, that the Disposal is necessary to alleviate financial hardship of the Holder or the Controller.

Determinations of the Board

3.7 The parties acknowledge and agree that for the purpose of clauses 3.2 and 3.6(e):

- (a) any director nominated to the Board by the Holder (excluding any independent director nominated by the Holder) is taken to have a material personal interest in the matter and must not vote or sign any resolution in relation to the matter; and
- (b) the Holder must use best endeavours to ensure that any director nominated to the Board by the Holder (excluding any independent director nominated by the Holder) complies with this Deed and does all things required to give effect to this Deed.

Release from escrow

3.8 To avoid doubt, the Holder is free to take the actions referred to in clause 2.1 following the expiry of the Escrow Period.

3.9 The Entity will take reasonable steps to facilitate the release of the Holding Lock:

- (a) to the extent necessary to permit any Disposal of or other dealing with the Restricted Securities in accordance with this Deed; and

- (b) in full following the expiry of the Escrow Period,
including notifying ASX in accordance with Listing Rule 3.10A.
-

4. Capacity and Trustee limitation of Liability

Capacity

- 4.1 The parties acknowledge that clauses 4.2 to 4.7 apply to the Holder as trustee, and do not apply to the Controller, who enters this Deed in a personal capacity.

Trustee limitation of Liability

- 4.2 The Holder enters into this Deed only as trustee of the Trust. This applies equally to any past or future conduct (including omissions) relating to this Deed.
- 4.3 Subject to clause 4.5, a Liability arising under or in connection with this Deed is limited to and can be enforced against the Holder only to the extent to which it can be satisfied out of the property of the Trust out of which the Holder is actually indemnified.
- 4.4 This clause 4 applies despite any other provision of this Deed and extends to all Liabilities and obligations of the Holder in any way connected with this Deed.
- 4.5 Subject to clause 4.6, if the Holder does not recover all moneys owing to it arising from the non-performance of any obligation of the Holder under this Deed by enforcing the rights referred to in clause 4.3, it may not seek to recover the shortfall by:
- (a) bringing proceedings against the Holder other than with respect to the assets of the Trust;
 - (b) applying to have the Holder wound up or proving in the winding up, administration or arrangement of the Holder;
 - (c) seeking to set-off against the Holder the relevant amount; or
 - (d) otherwise seeking to have the relevant amount satisfied out of any assets of the Holder other than the assets of the Trust, or seeking relief or orders that are inconsistent with the limitations in this clause 4.5.
- 4.6 This clause 4 does not apply to any obligation or Liability of the Holder to the extent that the Holder's fraud, gross negligence or material breach of trust results in a reduction in indemnification out of the assets of the Trust.
- 4.7 Each Holder is released from its obligations under this Deed on the appointment of a new or replacement trustee of the relevant Trust, if the new or replacement trustee accepts the Holder's obligations under this Deed.
-

5. Warranties

General

- 5.1 The Holder and the Controller represent and warrant to the Entity, as at the date of this Deed and at all times during the Escrow Period (except where a warranty is expressed to be given only as at a particular date it is given only as at that date), that:
- (a) it has full power and authority to enter into and perform this Deed and has obtained all necessary consents to enable it to do so;

- (b) it has duly executed this Deed and this Deed constitutes legal, valid and binding obligations enforceable against it in accordance with the terms of this Deed;
- (c) the entry into and performance of this Deed does not breach any obligation (including any statutory, contractual or fiduciary obligation) of the party, any law or, if it is a body corporate, its constitution or other constituent documents;
- (d) if it is a body corporate:
 - (i) it is a body corporate duly incorporated under laws of the jurisdiction of its incorporation; and
 - (ii) it has taken all necessary corporate action to authorise the execution and performance of this Deed;
- (e) if it enters into this Deed as trustee of a trust:
 - (i) it is the only trustee of the trust and no action has been taken or is proposed to remove it as trustee of the trust;
 - (ii) it has power under the terms of the trust to enter into and perform this Deed;
 - (iii) true copies of the trust deed and other documents relating to the trust will be provided to the Entity on request;
 - (iv) it has carefully considered the purpose of this Deed and considers that entry into this Deed is for the benefit of the beneficiaries of the trust, whose consents (if necessary) have been obtained, and the terms of this Deed are fair and reasonable;
 - (v) it has a right to be fully indemnified out of the trust assets in respect of obligations incurred by it under this Deed and the assets of the trust are sufficient to satisfy that right of indemnity and all other obligations in respect of which the trustee has a right to be indemnified out of the trust assets;
 - (vi) it is not and has never been in default under the terms of the trust;
 - (vii) no action has been taken or is proposed to terminate the trust; and
 - (viii) where the trustee is a body corporate, it and its directors and other officers have complied with their obligations in connection with the trust;
- (f) Immediately following Completion, on issuance of the Restricted Securities to the Holder, the Holder owns or has the right to Dispose of the Restricted Securities and the Controller holds the Controller Interests.
- (g) There is no person, other than the Holder, the Controller and each beneficiary of the Trust, who has, or will have at or immediately following Completion, any economic or beneficial interest in the Restricted Securities.

Disposals and Security Interests

5.2 The Holder and the Controller represent and warrant to the Entity as at the date of this Deed that they have not:

- (a) created, or agreed to create, any Security Interests over the Restricted Securities or the Controller Interests (as applicable); or

- (b) done, or omitted to do, any act which would result in the Disposal or Conversion of the Restricted Securities or the Controller Interests (as applicable) to take effect during the Escrow Period.

Breach of warranties

- 5.3 The Holder and the Controller acknowledge that a breach of any of the representations and warranties in this clause 5 is a breach of this Deed.
- 5.4 The representations and warranties in this clause 5 survive the termination of this Deed.

6. Consequences of breaching this Deed

Potential breach

- 6.1 If it appears to the Entity that the Holder or the Controller may breach this Deed, the Entity may take the steps necessary to prevent the breach and to enforce this Deed.

Actual breach

- 6.2 If the Holder or the Controller breaches this Deed:
 - (a) the Holder and the Controller must each take the steps necessary to rectify the breach;
 - (b) the Entity may take the steps necessary to enforce this Deed;
 - (c) the Entity may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any transfer, other Disposal or Conversion of any of the Restricted Securities in breach of this Deed.

Notice to Entity

- 6.3 If the Holder or the Controller becomes aware of any fact, matter, circumstance or event that constitutes, or is likely to give rise to, a breach of clause 2, they must notify the Entity of full details of the fact, matter, circumstance or event as soon as practicable.

7. Notices

Requirements

- 7.1 All notices must be:
 - (a) in writing and in English;
 - (b) addressed to the recipient at the address or email address set out below or to such other address or email address as that party may notify to the other party:

to the Entity:

Address:	Level 4, 96-100 Albert Road South Melbourne VIC 3205 Australia
Attention:	John Walstab
Email:	jwalstab@qhealthcare.com.au

to the Holder:

Address: 74 Smiths Road Templestowe VIC 3106
Attention: Peter Andre Lacaze and Dianne Maree Lacaze
as trustees for the Lacaze Family Trust
Email: pdlacaze@gmail.com
With a copy (which does not constitute notice) to: Baker McKenzie
Tower One – International Towers Sydney
Level 46, 100 Barangaroo Avenue
Barangaroo NSW 2000
Attention: Steven Glanz
Email: Steven.Glanz@bakermckenzie.com

to the Controller:

Address: 74 Smiths Road Templestowe VIC 3106
Attention: Peter Andre Lacaze
Email: pdlacaze@gmail.com
With a copy (which does not constitute notice) to: Baker McKenzie
Tower One – International Towers Sydney
Level 46, 100 Barangaroo Avenue
Barangaroo NSW 2000
Attention: Steven Glanz
Email: Steven.Glanz@bakermckenzie.com

- (c) signed by or on behalf of the party giving the notice. If the notice is sent by email and does not contain a signature, it is deemed to be signed by the person identified as the sender of the email;
- (d) sent to the recipient by hand, prepaid post (airmail if to or from a place outside Australia) or email; and
- (e) if sent by email, in a form which:
 - (i) identifies the sender; and
 - (ii) clearly indicates the subject matter of the notice in the subject heading of the email.

Receipt

7.2 Without limiting any other means by which a party may prove that a notice has been received, a notice is deemed to be received:

- (a) if sent by hand, when left at the address of the recipient;
- (b) if sent by prepaid post, five Business Days (if posted within Australia to an address in Australia) or seven Business Days (if posted from one country to another) after the day of posting;

- (c) if sent by email:
 - (i) at the time the email was delivered to the recipient's email server or the recipient read the email, as stated in an automated message received by the sender; or
 - (ii) one hour after the email was sent (as recorded on the device from which it was sent), unless within 24 hours of sending the email the sender receives an automated message that it was not delivered,

whichever is earlier,

but if a notice would otherwise be deemed to be received on a day which is not a Business Day, or after 5.00 pm (local time at the receiving party's address) on a Business Day, the notice is deemed to be received by the party at 9.00 am (local time at its address) on the first Business Day after that day.

8. General

Further assurances

- 8.1 Each party must, at its own expense, whenever requested by another party, promptly do or, to the extent reasonably practicable, arrange for others to do everything, including executing any documents, reasonably necessary to give full effect to this Deed and the transactions contemplated by this Deed.

Costs

- 8.2 Each party must pay its own costs in respect of this Deed and the documents and transactions contemplated by this Deed.

Assignment

- 8.3 A party must not assign its rights under this Deed without the prior written consent of the other party.

Invalid or unenforceable provisions

- 8.4 If a provision of this Deed is invalid or unenforceable in a jurisdiction:
- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
 - (b) that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.

Exercise of rights

- 8.5 A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy. Failure by a party to exercise or delay in exercising a right, power or remedy does not prevent its exercise.

Rights cumulative

- 8.6 The rights, powers and remedies of the parties under this Deed are cumulative and do not exclude any other rights, powers or remedies.

Amendment

8.7 This Deed may be amended only by a document signed by all parties.

Counterparts

8.8 This Deed may be signed in counterparts and all counterparts taken together constitute one document.

Approvals and consents

8.9 A party may give its approval or consent conditionally or unconditionally or withhold its approval or consent in its absolute discretion unless this Deed expressly provides otherwise.

Specific performance

8.10 The parties agree that damages are not an adequate remedy if a person breaches any of the provisions of this Deed and that a party may apply for equitable relief (including the remedies of specific performance and injunctive relief) if a person breaches or threatens to breach this Deed or it reasonably believes that a person is likely to breach this Deed, and no party may oppose the granting of such relief.

Governing law

8.11 This Deed is governed by the laws of New South Wales.

Jurisdiction

8.12 Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of New South Wales; and
- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Service of process

8.13 Each party agrees that a document required to be served in proceedings about this Deed may be served by being delivered to or left at its address for service of notices under clause 7, or in any other way permitted by law.

Schedule

Item	
1. Entity's name and address:	Paragon Care Limited (ABN 76 064 551 426), Level 4, 96-100 Albert Road South Melbourne VIC 3205 Australia
2. Holder's name and address:	Peter Andre Lacaze and Dianne Maree Lacaze as trustees for the Lacaze Family Trust of 74 Smiths Road Templestowe VIC 3106
3. Controller's name and address:	Peter Andre Lacaze of 74 Smiths Road Templestowe VIC 3106
4. Escrow Period start date:	Issue date of the Restricted Securities
5. Escrow Period end date:	Two-year anniversary of the Escrow Period start date.
6. Particulars of Restricted Securities:	471,762,036 fully paid ordinary shares in the capital of the Entity

Execution

Executed as a deed.

Entity

**Signed, sealed and delivered by
Paragon Care Limited (ABN 76 064 551
426)**

in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director and
director/secretary:

DocuSigned by:

B2DFCF54A136426
Signature of director

John walstab
Name of director (please print)

DocuSigned by:

5107EB2E2C3D43B...
Signature of director/secretary (please strike
out as applicable)

Claire Newstead - Sinclair
Name of director/secretary (please print)

Holder

**Signed, sealed and delivered by
Peter Andre Lacaze as joint trustee for
the Lacaze Family Trust**

in the presence of:

Signature of witness

Signature of **Peter Andre Lacaze**

Name of witness (please print)

**Signed, sealed and delivered by
Dianne Maree Lacaze as joint trustee
for the Lacaze Family Trust**

in the presence of:

Signature of witness

Signature of **Dianne Maree Lacaze**

Name of witness (please print)

Execution

Executed as a deed.

Entity

Signed, sealed and delivered by
Paragon Care Limited (ABN 76 064 551 426)

in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director and
director/secretary:

Signature of director

Signature of director/secretary (please strike
out as applicable)

Name of director (please print)

Name of director/secretary (please print)

Holder

Signed, sealed and delivered by
**Peter Andre Lacaze as joint trustee for
the Lacaze Family Trust**
in the presence of:



Signature of witness



Signature of **Peter Andre Lacaze**

CARMEN RILEY

Name of witness (please print)

Signed, sealed and delivered by
**Dianne Maree Lacaze as joint trustee
for the Lacaze Family Trust**
in the presence of:



Signature of witness



Signature of **Dianne Maree Lacaze**

CARMEN RILEY

Name of witness (please print)

Controller

Signed, sealed and delivered by
Peter Andre Lacaze
in the presence of:



Signature of witness

CARMEN RILEY

Name of witness (please print)



Signature of **Peter Andre Lacaze**

Voluntary Escrow Deed

Paragon Care Limited

**David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar
Family Trust**

David Keith Collins

Execution Version

Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	3
3.	Exceptions to escrow	4
4.	Capacity and Trustee limitation of Liability	6
5.	Warranties	6
6.	Consequences of breaching this Deed	8
7.	Notices	8
8.	General	10
	Schedule	12
	Execution	13

Conversion has the meaning given in section 2 of the operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Corporations Act means the *Corporations Act 2001* (Cth).

Deed means this voluntary escrow deed.

Dispose means dispose, directly or indirectly through another person, by any means, including:

- (a) granting, being granted or exercising an option;
- (b) declaring a trust over;
- (c) using as collateral; or
- (d) decreasing an economic interest,

and **Disposal** has a corresponding meaning.

Escrow Period means the period starting on the date set out in Item 4 of the Schedule and ending on the date set out in Item 5 of the Schedule and, to avoid doubt, includes both of those dates.

Holding Lock has the meaning given in section 2 of the operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Liability means any liability, whether actual or contingent, present or future, quantified or unquantified.

Listing Rules means the listing rules of ASX, as in force from time to time.

Restricted Securities means the securities set out in Item 6 of the Schedule (as adjusted in accordance with the Listing Rules for any reorganisation of capital undertaken by the Entity and as adjusted to reflect any actions permitted under this Agreement including under clause 3).

Security Interest means a right, interest, power or arrangement in relation to any property which provides security for, or protects against default by a person in, the payment or satisfaction of a debt, obligation or Liability, including a mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance or hypothecation and a security interest as defined in sections 12(1) and 12(2) of the *Personal Property Securities Act 2009* (Cth).

Share Sale Agreement means the share sale agreement entered into between the Entity and the Holder (among others) in relation to the sale of all issued shares in CH2 Holdings Pty Limited (ABN 80 113 630 505) to the Entity dated 29 February 2024.

Takeover Bid has the meaning given in section 9 of the Corporations Act.

Trust means the Collins Millar Family Trust.

Interpretation

1.2 In this Deed:

- (a) unless the context requires otherwise, a reference to:
 - (i) the singular includes the plural and vice versa;

- (ii) a document (including this Deed) is a reference to that document as amended, consolidated, supplemented, novated or replaced;
 - (iii) a party means a party to this Deed;
 - (iv) an Item, recital, clause, Schedule or Annexure is to an Item, recital, clause, Schedule or Annexure of or to this Deed;
 - (v) a notice means a notice, approval, demand, request, nomination or other communication given by one party to another under or in connection with this Deed;
 - (vi) a person (including a party) includes an individual, company, other body corporate, association, partnership, firm, joint venture, trust and government agency, and the person's successors, permitted assigns, substitutes, executors and administrators;
 - (vii) a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation; and
 - (viii) the words "including" and "includes" mean "including, but not limited to", and "includes, without limitation" respectively;
- (b) headings are for convenience only and do not affect interpretation of this Deed; and
 - (c) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day.

Deed subject to Listing Rules

1.3 The parties acknowledge that the Entity is listed on ASX and that:

- (a) despite anything contained in this Deed, if the Listing Rules prohibit an act being done, the act must not be done;
- (b) nothing contained in this Deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this Deed to contain a provision and it does not contain that provision, this Deed is deemed to contain that provision;
- (e) if the Listing Rules require this Deed not to contain a provision and it contains that provision, this Deed is deemed not to contain that provision; and
- (f) if any provision of this Deed is or becomes inconsistent with the Listing Rules, this Deed is deemed not to contain that provision to the extent of the inconsistency.

2. Escrow restrictions

Restrictions

2.1 During the Escrow Period, the Holder must not, in respect of the Restricted Securities, and the Controller must not, in respect of the Controller Interests:

- (a) Dispose of, or agree or offer to Dispose of, all or any part of the Restricted Securities or the Controller Interests (as applicable);
- (b) create, or agree or offer to create, any Security Interest over all or any part of the Restricted Securities or the Controller Interests (as applicable); or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of all or any part of the Restricted Securities or the Controller Interests (as applicable),

except:

- (d) in relation to the Restricted Securities, as permitted by clause 3; and
- (e) in relation to the Controlled Interests, where the Holder is permitted to take a similar action in respect of the Restricted Securities,

and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the Entity.

Holding Lock

- 2.2 The Holder agrees that the Restricted Securities are to be kept on the Entity's issuer sponsored sub-register and are to have a Holding Lock applied.

3. Exceptions to escrow

Voting and dividend rights

- 3.1 Nothing in this Deed removes, changes or restricts the voting rights attached to, or the right to receive dividends or distributions in respect of, the Restricted Securities.

Waiver

- 3.2 Subject to clause 3.7, the Board may waive at any time any of the restrictions in clause 2:
- (a) on such terms and conditions; and
 - (b) in respect of such number of Restricted Securities,
- as the Board determines by notice to the Holder.

Takeover Bid

- 3.3 Despite clause 2, the Holder may accept a Takeover Bid (including a proportional Takeover Bid) in respect of, and the Holder may Dispose of, the Restricted Securities if:
- (a) the holders of at least half of the ordinary securities in the Entity that are not restricted securities, either under this Deed or under any other agreement which imposes similar restrictions, and to which the offers under the Takeover Bid relate, have accepted; and
 - (b) if the offer is conditional, the bidder and the Holder agree in writing that a Holding Lock will be re-applied to any Restricted Securities that are not unconditionally bought under the Takeover Bid.

Scheme of arrangement

- 3.4 Despite clause 2, the Restricted Securities may be transferred or cancelled as part of a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act if the Holder agrees

in writing that a Holding Lock will be re-applied to the Restricted Securities if the merger does not take effect.

Capital reduction or buy-back

3.5 Despite clause 2, the Restricted Securities may be transferred or cancelled as part of an equal access share buy-back or an equal reduction of share capital under Part 2J.1 of the Corporations Act.

Other exceptions

3.6 Despite clause 2, the Restricted Securities may be:

- (a) Disposed of, or a Security Interest may be granted over them, pursuant to an order of a court of competent jurisdiction;
- (b) transferred by the personal representatives of the Holder to a person to whom the Restricted Securities have been bequeathed or to the Holder's spouse, provided that the transferee has previously undertaken to the Entity, by deed in a form acceptable to the Entity, to be bound by clause 2 in respect of the Restricted Securities;
- (c) transferred off-market by the Holder to any Controlled Entity or a new or replacement trustee of the Trust, provided that the transferee has previously undertaken to the Entity, by deed in a form acceptable to the Entity, to be bound by clause 2 in respect of the Restricted Securities (including an undertaking that, if the transferee ceases to be a Controlled Entity during the Escrow Period, at the Entity's request it will promptly transfer the Restricted Securities back to the Holder or another Controlled Entity nominated by the Holder);
- (d) Disposed of, or a Security Interest may be granted over them, to fund the payment of any Claim against the Holder under the Share Sale Agreement; and
- (e) Disposed of, subject to clause 3.7, with the prior written consent of the Entity if the Board determines, having regard to any evidence requested by the Board acting reasonably, that the Disposal is necessary to alleviate financial hardship of the Holder or the Controller.

Determinations of the Board

3.7 The parties acknowledge and agree that for the purpose of clauses 3.2 and 3.6(e):

- (a) any director nominated to the Board by the Holder (excluding any independent director nominated by the Holder) is taken to have a material personal interest in the matter and must not vote or sign any resolution in relation to the matter; and
- (b) the Holder must use best endeavours to ensure that any director nominated to the Board by the Holder (excluding any independent director nominated by the Holder) complies with this Deed and does all things required to give effect to this Deed.

Release from escrow

3.8 To avoid doubt, the Holder is free to take the actions referred to in clause 2.1 following the expiry of the Escrow Period.

3.9 The Entity will take reasonable steps to facilitate the release of the Holding Lock:

- (a) to the extent necessary to permit any Disposal of or other dealing with the Restricted Securities in accordance with this Deed; and

- (b) in full following the expiry of the Escrow Period,
including notifying ASX in accordance with Listing Rule 3.10A.
-

4. Capacity and Trustee limitation of Liability

Capacity

- 4.1 The parties acknowledge that clauses 4.2 to 4.7 apply to the Holder as trustee, and do not apply to the Controller, who enters this Deed in a personal capacity.

Trustee limitation of Liability

- 4.2 The Holder enters into this Deed only as trustee of the Trust. This applies equally to any past or future conduct (including omissions) relating to this Deed.
- 4.3 Subject to clause 4.5, a Liability arising under or in connection with this Deed is limited to and can be enforced against the Holder only to the extent to which it can be satisfied out of the property of the Trust out of which the Holder is actually indemnified.
- 4.4 This clause 4 applies despite any other provision of this Deed and extends to all Liabilities and obligations of the Holder in any way connected with this Deed.
- 4.5 Subject to clause 4.6, if the Holder does not recover all moneys owing to it arising from the non-performance of any obligation of the Holder under this Deed by enforcing the rights referred to in clause 4.3, it may not seek to recover the shortfall by:
- (a) bringing proceedings against the Holder other than with respect to the assets of the Trust;
 - (b) applying to have the Holder wound up or proving in the winding up, administration or arrangement of the Holder;
 - (c) seeking to set-off against the Holder the relevant amount; or
 - (d) otherwise seeking to have the relevant amount satisfied out of any assets of the Holder other than the assets of the Trust, or seeking relief or orders that are inconsistent with the limitations in this clause 4.5.
- 4.6 This clause 4 does not apply to any obligation or Liability of the Holder to the extent that the Holder's fraud, gross negligence or material breach of trust results in a reduction in indemnification out of the assets of the Trust.
- 4.7 Each Holder is released from its obligations under this Deed on the appointment of a new or replacement trustee of the relevant Trust, if the new or replacement trustee accepts the Holder's obligations under this Deed.
-

5. Warranties

General

- 5.1 The Holder and the Controller represent and warrant to the Entity, as at the date of this Deed and at all times during the Escrow Period (except where a warranty is expressed to be given only as at a particular date it is given only as at that date), that:
- (a) it has full power and authority to enter into and perform this Deed and has obtained all necessary consents to enable it to do so;

- (b) it has duly executed this Deed and this Deed constitutes legal, valid and binding obligations enforceable against it in accordance with the terms of this Deed;
- (c) the entry into and performance of this Deed does not breach any obligation (including any statutory, contractual or fiduciary obligation) of the party, any law or, if it is a body corporate, its constitution or other constituent documents;
- (d) if it is a body corporate:
 - (i) it is a body corporate duly incorporated under laws of the jurisdiction of its incorporation; and
 - (ii) it has taken all necessary corporate action to authorise the execution and performance of this Deed;
- (e) if it enters into this Deed as trustee of a trust:
 - (i) it is the only trustee of the trust and no action has been taken or is proposed to remove it as trustee of the trust;
 - (ii) it has power under the terms of the trust to enter into and perform this Deed;
 - (iii) true copies of the trust deed and other documents relating to the trust will be provided to the Entity on request;
 - (iv) it has carefully considered the purpose of this Deed and considers that entry into this Deed is for the benefit of the beneficiaries of the trust, whose consents (if necessary) have been obtained, and the terms of this Deed are fair and reasonable;
 - (v) it has a right to be fully indemnified out of the trust assets in respect of obligations incurred by it under this Deed and the assets of the trust are sufficient to satisfy that right of indemnity and all other obligations in respect of which the trustee has a right to be indemnified out of the trust assets;
 - (vi) it is not and has never been in default under the terms of the trust;
 - (vii) no action has been taken or is proposed to terminate the trust; and
 - (viii) where the trustee is a body corporate, it and its directors and other officers have complied with their obligations in connection with the trust;
- (f) Immediately following Completion, on issuance of the Restricted Securities to the Holder, the Holder owns or has the right to Dispose of the Restricted Securities and the Controller holds the Controller Interests.
- (g) There is no person, other than the Holder, the Controller and each beneficiary of the Trust, who has, or will have at or immediately following Completion, any economic or beneficial interest in the Restricted Securities.

Disposals and Security Interests

5.2 The Holder and the Controller represent and warrant to the Entity as at the date of this Deed that they have not:

- (a) created, or agreed to create, any Security Interests over the Restricted Securities or the Controller Interests (as applicable); or

- (b) done, or omitted to do, any act which would result in the Disposal or Conversion of the Restricted Securities or the Controller Interests (as applicable) to take effect during the Escrow Period.

Breach of warranties

- 5.3 The Holder and the Controller acknowledge that a breach of any of the representations and warranties in this clause 5 is a breach of this Deed.
 - 5.4 The representations and warranties in this clause 5 survive the termination of this Deed.
-

6. Consequences of breaching this Deed

Potential breach

- 6.1 If it appears to the Entity that the Holder or the Controller may breach this Deed, the Entity may take the steps necessary to prevent the breach and to enforce this Deed.

Actual breach

- 6.2 If the Holder or the Controller breaches this Deed:
 - (a) the Holder and the Controller must each take the steps necessary to rectify the breach;
 - (b) the Entity may take the steps necessary to enforce this Deed;
 - (c) the Entity may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any transfer, other Disposal or Conversion of any of the Restricted Securities in breach of this Deed.

Notice to Entity

- 6.3 If the Holder or the Controller becomes aware of any fact, matter, circumstance or event that constitutes, or is likely to give rise to, a breach of clause 2, they must notify the Entity of full details of the fact, matter, circumstance or event as soon as practicable.
-

7. Notices

Requirements

- 7.1 All notices must be:
 - (a) in writing and in English;
 - (b) addressed to the recipient at the address or email address set out below or to such other address or email address as that party may notify to the other party:

to the Entity:

Address:	Level 4, 96-100 Albert Road South Melbourne VIC 3205 Australia
Attention:	John Walstab
Email:	jwalstab@qhealthcare.com.au

to the Holder:

Address: 41/60 Flinders Street Melbourne VIC 3000
Attention: David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust
Email: David.Collins@ch2.net.au
With a copy (which does not constitute notice) to: Baker McKenzie
Tower One – International Towers Sydney
Level 46, 100 Barangaroo Avenue
Barangaroo NSW 2000
Attention: Steven Glanz
Email: Steven.Glanz@bakermckenzie.com

to the Controller:

Address: 41/60 Flinders Street Melbourne VIC 3000
Attention: David Keith Collins
Email: David.Collins@ch2.net.au
With a copy (which does not constitute notice) to: Baker McKenzie
Tower One – International Towers Sydney
Level 46, 100 Barangaroo Avenue
Barangaroo NSW 2000
Attention: Steven Glanz
Email: Steven.Glanz@bakermckenzie.com

- (c) signed by or on behalf of the party giving the notice. If the notice is sent by email and does not contain a signature, it is deemed to be signed by the person identified as the sender of the email;
- (d) sent to the recipient by hand, prepaid post (airmail if to or from a place outside Australia) or email; and
- (e) if sent by email, in a form which:
 - (i) identifies the sender; and
 - (ii) clearly indicates the subject matter of the notice in the subject heading of the email.

Receipt

7.2 Without limiting any other means by which a party may prove that a notice has been received, a notice is deemed to be received:

- (a) if sent by hand, when left at the address of the recipient;
- (b) if sent by prepaid post, five Business Days (if posted within Australia to an address in Australia) or seven Business Days (if posted from one country to another) after the day of posting;

- (c) if sent by email:
 - (i) at the time the email was delivered to the recipient's email server or the recipient read the email, as stated in an automated message received by the sender; or
 - (ii) one hour after the email was sent (as recorded on the device from which it was sent), unless within 24 hours of sending the email the sender receives an automated message that it was not delivered,

whichever is earlier,

but if a notice would otherwise be deemed to be received on a day which is not a Business Day, or after 5.00 pm (local time at the receiving party's address) on a Business Day, the notice is deemed to be received by the party at 9.00 am (local time at its address) on the first Business Day after that day.

8. General

Further assurances

- 8.1 Each party must, at its own expense, whenever requested by another party, promptly do or, to the extent reasonably practicable, arrange for others to do everything, including executing any documents, reasonably necessary to give full effect to this Deed and the transactions contemplated by this Deed.

Costs

- 8.2 Each party must pay its own costs in respect of this Deed and the documents and transactions contemplated by this Deed.

Assignment

- 8.3 A party must not assign its rights under this Deed without the prior written consent of the other party.

Invalid or unenforceable provisions

- 8.4 If a provision of this Deed is invalid or unenforceable in a jurisdiction:
- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
 - (b) that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.

Exercise of rights

- 8.5 A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy. Failure by a party to exercise or delay in exercising a right, power or remedy does not prevent its exercise.

Rights cumulative

- 8.6 The rights, powers and remedies of the parties under this Deed are cumulative and do not exclude any other rights, powers or remedies.

Amendment

8.7 This Deed may be amended only by a document signed by all parties.

Counterparts

8.8 This Deed may be signed in counterparts and all counterparts taken together constitute one document.

Approvals and consents

8.9 A party may give its approval or consent conditionally or unconditionally or withhold its approval or consent in its absolute discretion unless this Deed expressly provides otherwise.

Specific performance

8.10 The parties agree that damages are not an adequate remedy if a person breaches any of the provisions of this Deed and that a party may apply for equitable relief (including the remedies of specific performance and injunctive relief) if a person breaches or threatens to breach this Deed or it reasonably believes that a person is likely to breach this Deed, and no party may oppose the granting of such relief.

Governing law

8.11 This Deed is governed by the laws of New South Wales.

Jurisdiction

8.12 Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of New South Wales; and
- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Service of process

8.13 Each party agrees that a document required to be served in proceedings about this Deed may be served by being delivered to or left at its address for service of notices under clause 7, or in any other way permitted by law.

Schedule

Item	
1. Entity's name and address:	Paragon Care Limited (ABN 76 064 551 426), Level 4, 96-100 Albert Road South Melbourne VIC 3205 Australia
2. Holder's name and address:	David Keith Collins and Cherie Maria Millar as trustees for the Collins Millar Family Trust of 41/60 Flinders Street Melbourne VIC 3000
3. Controller's name and address:	David Keith Collins of 41/60 Flinders Street Melbourne VIC 3000
4. Escrow Period start date:	Issue date of the Restricted Securities
5. Escrow Period end date:	Two-year anniversary of the Escrow Period start date.
6. Particulars of Restricted Securities:	471,762,036 fully paid ordinary shares in the capital of the Entity

Execution

Executed as a deed.

Entity

**Signed, sealed and delivered by
Paragon Care Limited (ABN 76 064 551
426)**

in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director and
director/secretary:

DocuSigned by:

B2DFCF54A135426...

Signature of director

John walstab

Name of director (please print)

DocuSigned by:

5107EB2E2C3D43B...

Signature of director/secretary (please strike
out as applicable)

Claire Newstead - Sinclair

Name of director/secretary (please print)

Holder

**Signed, sealed and delivered by
David Keith Collins as joint trustee for
the Collins Millar Family Trust**

in the presence of:

Signature of witness

Signature of **David Keith Collins**

Name of witness (please print)

**Signed, sealed and delivered by
Cherie Maria Millar as joint trustee for
the Collins Millar Family Trust**

in the presence of:

Signature of witness

Signature of **Cherie Maria Millar**

Name of witness (please print)

Execution

Executed as a deed.

Entity

**Signed, sealed and delivered by
Paragon Care Limited (ABN 76 064 551
426)**

in accordance with section 127 of the
Corporations Act 2001 (Cth) by a director and
director/secretary:

Signature of director

Signature of director/secretary (please strike
out as applicable)

Name of director (please print)

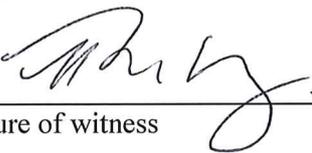
Name of director/secretary (please print)

Holder

**Signed, sealed and delivered by
David Keith Collins as joint trustee for
the Collins Millar Family Trust**

in the presence of:

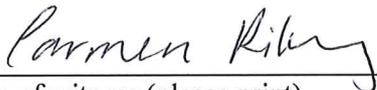
Signature of witness



Signature of **David Keith Collins**



Name of witness (please print)



**Signed, sealed and delivered by
Cherie Maria Millar as joint trustee for
the Collins Millar Family Trust**
in the presence of:

Signature of witness

Signature of **Cherie Maria Millar**

Name of witness (please print)

[Signature of witness]

Signature of witness

Signature of David Keith Collins

[Name of witness (please print)]

Name of witness (please print)

Signed, sealed and delivered by
Cherie Maria Millar as joint trustee for
the Collins Millar Family Trust
in the presence of:

Yvonne Millar
[Signature of witness]

Signature of witness

[Handwritten Signature]
[Signature of Cherie Maria Millar]

Signature of Cherie Maria Millar

Yvonne Millar
[Name of witness (please print)]

Name of witness (please print)

Controller

Signed, sealed and delivered by
David Keith Collins
in the presence of:

[Signature of witness]

Signature of witness

Signature of David Keith Collins

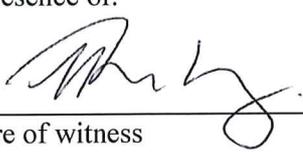
[Name of witness (please print)]

Name of witness (please print)

460212770-v1VAP_DMS 10

Controller

Signed, sealed and delivered by
David Keith Collins
in the presence of:



Signature of witness

Carmen Riley

Name of witness (please print)



Signature of **David Keith Collins**