

Ascent Pharmahealth Ltd
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16 May 2011

The Manager
Company Announcements
ASX Limited
Level 4 Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Scheme Court Orders filed with ASIC – Suspension of Trading

The Company has today filed the Supreme Court of Victoria Orders approving the Scheme between Ascent Pharmahealth Limited and its shareholders pursuant to section 411(4)(b) of the *Corporations Act 2001* (Cth) with the Australian Securities and Investments Commission (ASIC).

A copy of the Court Orders is attached.

Accordingly, as previously advised in the Scheme Booklet, the Scheme is effective and the Company has now requested that, pursuant to Listing Rule 17.2, the Australian Securities Exchange (ASX) suspend trading in Ascent shares on the ASX as from the **close of trading on Monday 16 May 2011**.

It is expected that Ascent will request that it be removed from official quotation in due course, following implementation of the Scheme, which is scheduled for **Friday 27 May 2011**.

Yours sincerely

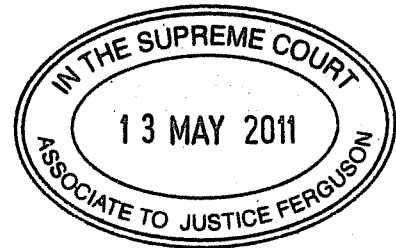
A handwritten signature in blue ink, appearing to be "S. Blank", written in a cursive style.

Stephen L Blank
Company Secretary
Ascent Pharmahealth Limited

About Ascent Pharmahealth Limited:

Ascent Pharmahealth Limited (ASX:APH) sells over 400 health products registered in Australia and Asia. It is one of region's fastest growing and most dynamic pharmaceuticals businesses. Ascent registers, markets, distributes and sells generic pharmaceuticals, consumer skincare and over-the-counter medicines. Key subsidiaries are Ascent Pharmaceuticals, one of Australia's largest generic pharmaceutical companies and Drug Houses of Australia, Singapore's largest generic pharmaceutical Company, which also markets and distributes products in eight Asian countries. The Company listed on the Australian Securities Exchange in June 2004. For more information visit: www.ascentpharma.com.au

**N THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL & EQUITY DIVISION
COMMERCIAL COURT**



LIST E

No. S CI 2011 00860

**IN THE MATTER OF ASCENT PHARMAHEALTH LIMITED
ACN 107 340 367**

ASCENT PHARMAHEALTH LIMITED ACN 107 340 367

Plaintiff

GENERAL FORM OF ORDER

JUDGE: The Honourable Justice Ferguson

DATE MADE: 13 May 2011

ORIGINATING PROCESS: Originating process dated 25 February 2011

HOW OBTAINED: On return of the originating process

ATTENDANCE: Mr Tomo R O Boston of counsel for the plaintiff

Mr Carl Moller of counsel for Strides Arcolab Limited

OTHER MATTERS: It was noted that a statement dated 12 May 2011 has been given by the Australian Securities and Investments Commission in accordance with section 411(17)(b) of the Corporations Act 2001 (Cth)



THE COURT ORDERS THAT:

1. The scheme of arrangement in this proceeding, a copy of which is set out in the Annexure to this order, be and is hereby approved pursuant to section 411(4)(b) of the *Corporations Act 2001* (Cth).
2. The plaintiff be exempted from compliance with section 411(11) of the *Corporations Act 2001* (Cth) in relation to this order.
3. The solicitors for the plaintiff draw up this order and that it be signed by a Judge pursuant to rule 60.04 of the *Supreme Court (General Civil Procedure) Rules 2005*.

DATE MADE: 13 May 2011

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THE HONOURABLE JUSTICE FERGUSON



Scheme of Arrangement made under section 411 of the Corporations Act 2001 (Commonwealth)

Parties **Ascent Pharmahealth Limited ABN 52 107 340 367** of 151-153 Clarendon Street, South Melbourne Victoria, Australia 3025 (**Target**)

The holders of fully paid ordinary shares in the capital of Target (other than Excluded Shareholders)

Recitals

A. Ascent Pharmahealth Limited (referred to in this Scheme as **Target**) is a public company incorporated in the State of Victoria, Australia which is admitted to the official list of ASX.

B. Strides Arcolab Limited (referred to in this Scheme as **Guarantor**) is a public company incorporated under the laws of India which is listed on the Bombay Stock Exchange and the National Stock Exchange of India.

C. Linkace Limited (referred to in this Scheme as **Linkace**) is a non-listed public company incorporated under the laws of Cyprus which is:

- (a) a wholly-owned subsidiary of Guarantor; and
- (b) as at 3 March 2011, the registered holder of approximately 60.33% of Target Shares.

D. Linkace Investments Pty Ltd (referred to in this Scheme as **Bidder**) is:

- (a) a proprietary company incorporated under the laws of Australia and registered in the State of Victoria;
- (b) a wholly-owned subsidiary of Guarantor; and
- (c) the special purpose vehicle established by Guarantor for the purposes of this Scheme.

E. A memorandum of understanding dated 21 December 2010 was entered into between Guarantor and the Chief Executive Officer of Target, Mr Dennis Bastas (**CEO**), under which the parties agreed to the effect that, if the CEO holds Target Shares as at the Record Date either directly or indirectly through entities he controls, CEO will remain an "equity participant" in Target following implementation of the Scheme.

F. The CEO controls, and is the sole shareholder in, each of I-Investments and Futura Investments. As at 3 March 2011, I-Investments and Futura Investments collectively hold approximately 3.83% of Target Shares. I-Investments and Futura Investments are referred to in this Scheme as the **Continuing Scheme Shareholders**.

G. All Target Shareholders other than the Excluded Shareholders and the Continuing Scheme Shareholders are referred to in this Scheme as the **Public Scheme Shareholders**.

H. Target, Bidder and Guarantor have entered into a scheme implementation agreement dated 22 December 2010, as amended and restated on 3 March 2011 (the **Implementation Agreement**).

I. Target has agreed in the Implementation Agreement to propose a scheme of arrangement between Target and the holders of fully paid ordinary shares in Target (other than Excluded Shareholders) in accordance with the terms of this document (the **Scheme**).



- J. The Excluded Shareholders are Linkace, Bidder and Guarantor and each of their Related Entities which hold Target Shares as at the Record Date.
- K. Accordingly, the Target Shareholders which are the subject of this Scheme (referred to as the **Scheme Shareholders** herein) are:
- (a) the Continuing Scheme Shareholders; and
 - (b) the Public Scheme Shareholders.
- L. Bidder has agreed in the Implementation Agreement to take certain steps in relation to the Scheme and Guarantor has agreed in the Implementation Agreement to guarantee the obligations of Bidder and to take certain other steps in relation to the implementation of the Scheme.
- M. If the Scheme becomes Effective, then Bidder will pay the Scheme Consideration to the Public Scheme Shareholders in accordance with the provisions of the Scheme and Bidder will acquire all of the Public Scheme Shares, with the result that Guarantor (through Bidder and Linkace) will hold all of the Target Shares save for those held by the Continuing Scheme Shareholders.
- N. Whilst the Target Shares held by the Continuing Scheme Shareholders (referred to in this Scheme as the **Continuing Scheme Shares**) will not be acquired by Bidder under the Scheme, the Continuing Scheme Shareholders are party to the Scheme as the Scheme is an arrangement or compromise which sufficiently concerns the rights or interests of the Continuing Scheme Shareholders.
- O. Bidder has entered into the Deed Poll for the purpose of covenanting in favour of the Public Scheme Shareholders to perform its obligations under the Implementation Agreement and this Scheme (as if named as a party to this Scheme). Guarantor has entered into the Deed Poll for the purposes of covenanting in favour of the Public Scheme Shareholders to procure that Bidder performs its obligations under the Implementation Agreement and this Scheme (as if named as a party to this Scheme).

1. Definitions and interpretation

1.1 Definitions

In this document, unless the contrary intention appears or the context requires otherwise:

Each capitalised term used and not otherwise defined has the meaning given to that term in the Implementation Agreement.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691, and where the context requires, the market operated by ASX Limited.

Bidder means Linkace Investments Pty Ltd ACN 147 854 484 of 54 Macedon Road, Lower Templestowe, Victoria 3107.

Bidder Facility means the cash advance facility of up to \$37,500,000 to be provided by Financier to Bidder pursuant to a bridge facility agreement dated 3 March 2011 under which Bidder will drawdown to pay the whole of the Scheme Consideration and associated transaction costs.

Business Day means a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Victoria, Australia.

CHESS means the clearing house electronic sub-register system of share transfers operated by ASX Settlement and Transfer Corporation Pty Limited.

CEO means the Chief Executive Officer of Target, Mr Dennis Bastas.

Continuing Scheme Share means a Target Share on issue and held by a Continuing Scheme Shareholder as at the Record Date.

Continuing Scheme Shareholders means Futura Investments and I-Investments.

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

Court means the Supreme Court of Victoria, Australia or such other court of competent jurisdiction as Target and Bidder agree in writing.

Deed Poll means the deed poll to be executed by Bidder and Guarantor in favour of each Public Scheme Shareholder.

Effective means, when used in relation to the Scheme, the coming into effect, pursuant to section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme.

Effective Date means the date on which the Scheme becomes Effective.

End Date means 15 June 2011 or such other date as agreed in writing between Target and Bidder.

Excluded Shareholders means Linkace, Bidder, Guarantor and each of their Related Entities which hold Target Shares as at the Record Date.

Financier means Bank of Western Australia Ltd ABN 22 050 494 454.

Facility Guarantee means the unlimited guarantee and indemnity to be provided by Target in favour of Financier to secure Bidder's performance under the Bidder Facility, under which Target's obligations will be secured by the following charges:

- (a) the fixed and floating charge dated 16 August 2007 granted by Target in favour of Financier registered with ASIC charge number 1514051; and
- (b) the fixed and floating charge dated 16 August 2007 granted by Target in favour of Financier registered with ASIC charge number 1514052.

Futura Investments means Futura Investments Pte Ltd 200900186M, an entity incorporated under the laws of Singapore of which the CEO is the sole shareholder.

Guarantor means Strides Arcolab Limited of Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 560076, India.

Implementation Date means the date which is 4 Business Days after the Record Date or such other date as Target and Bidder agree in writing.

I-Investments means I-Investments Pty Ltd ACN 087 117 226, an entity incorporated under the laws of Australia of which the CEO is the sole shareholder.

Linkace means Linkace Limited, a company incorporated under the laws of Singapore, being a wholly-owned subsidiary of Guarantor.

Listing Rules means the official listing rules of ASX.

Public Scheme Share means a Target Share on issue and held by any person as at the Record Date, other than those Target Shares on issue and held at that time by:

- (a) the Continuing Scheme Shareholders; and
- (b) the Excluded Shareholders.

Public Scheme Shareholders means any holder of a Public Scheme Share.

Record Date means 7:00 pm on the date which is 5 Business Days after the Effective Date.

Related Entity of a corporation means:

- (a) a related body corporate of that corporation within the meaning of section 50 of the Corporations Act and, for the avoidance of doubt, as if that section applies to foreign corporations; and
- (b) a trustee of any unit trust in relation to which that corporation, or a corporation referred to in paragraph (a), directly or indirectly:
 - (i) controls the right to appoint the trustee;
 - (ii) is in a position to control the casting of, more than one half of the maximum number of votes that might be cast at a meeting of holders of units in the trust; or
 - (iii) holds or is in a position to control the disposal of more than one half of the issued units of the trust.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Target and Scheme Shareholders as set out in this document, subject to any alterations or conditions made or required by the Court pursuant to section 411(6) of the Corporations Act.

Scheme Consideration means the amount of \$0.40 cash in respect of each Public Scheme Share.

Scheme Meetings means the separate meetings of the Continuing Scheme Shareholders and the Public Scheme Shareholders to be ordered by the Court to be convened under section 411(1) of the Corporations Act.

Scheme Shareholders means the Public Scheme Shareholders and the Continuing Scheme Shareholders.

Second Court Date means the first day of hearing of an application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme or, if the hearing of such application is adjourned for any reason, means the first day of the adjourned hearing.

Target Constitution means the constitution of Target.

Target Shareholder means a person who is registered in the Target Share Register as a holder of Target Shares.

Target Shares means fully paid ordinary shares in the capital of Target.

Target Share Register means the register of members of Target maintained by or on behalf of Target in accordance with section 168(1) of the Corporations Act.

Target Share Registry means Computershare Investor Services Pty Limited of Yarra Falls, Abbotsford, Victoria Australia 3067.

1.2 Interpretation

In this document, unless the contrary intention appears or the context requires otherwise:

- (a) the singular includes the plural and vice versa;
- (b) each gender includes each other gender;
- (c) references to persons includes references to individuals, corporations, other bodies corporate or bodies politic;
- (d) references to paragraphs or clauses are to a paragraph or clause of this document;
- (e) a reference to a statute, regulation or agreement is to such a statute, regulation or agreement as from time to time amended;
- (f) a reference to a person includes a reference to a person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns;
- (g) if a time period is specified and dates from a given date or the day of an act or event, it is to be calculated exclusive of that day;
- (h) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (i) a reference to any time is a reference to that time in Victoria, Australia;
- (j) a reference to "\$" is to the lawful currency of the Commonwealth of Australia;
- (k) a reference to a document is that document as varied, novated, ratified or replaced from time to time;
- (l) the interpretation of a substantive provision is not affected by any heading; and
- (m) "includes" in any form is not a word of limitation.

1.3 Business Day

Except where otherwise expressly provided, where the day on which any act, matter or thing is to be done is a day other than a Business Day, such act, matter or thing shall be done on the next Business Day.

2. Conditions

2.1 Conditions precedent to the Scheme

The Scheme is conditional upon satisfaction of each of the following conditions precedent and the provisions of clauses 3, 4, 5 and 6 will not come into effect unless and until each of those conditions has been satisfied:

- (a) as at 8.00 am on the Second Court Date each of the conditions precedent set out in clause 3.1 of the Implementation Agreement (other than the condition relating to the approval of the Court set out in clause 3.1(k) of the Implementation Agreement) has

been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement;

- (b) as at 8.00 am on the Second Court Date the Implementation Agreement has not been terminated;
- (c) the Court has approved this Scheme for the purposes of section 411(4)(b) of the Corporations Act with or without modification;
- (d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to the Scheme as are acceptable to Target and Bidder have been satisfied; and
- (e) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable section 411(6) of the Corporations Act) in relation to the Scheme.

2.2 Certificates in relation to conditions and financing

On the Second Court Date:

- (a) Target must provide to the Court a certificate confirming:
 - (i) whether or not as at 8.00 am on the Second Court Date the conditions precedent set out in clauses 3.1(c), 3.1(d), 3.1(e), 3.1(f), 3.1(g) and 3.1(k) of the Implementation Agreement have been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement; and
 - (ii) to the best of Target's knowledge whether the conditions precedent set out in clauses 3.1(a) and 3.1(b) of the Implementation Agreement have been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement; and
- (b) Bidder and Guarantor must jointly provide to the Court a certificate confirming:
 - (i) whether or not as at 8.00 am on the Second Court Date the conditions precedent set out in clauses 3.1(i) and 3.1(h) of the Implementation Agreement have been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement;
 - (ii) to the best of Bidder's and Guarantor's knowledge whether the conditions precedent set out in clauses 3.1(a) and 3.1(b) of the Implementation Agreement have been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement; and
 - (iii) whether or not as at 8.00 am on the Second Court Date the condition precedent set out in clause 3.1(l) of the Implementation Agreement has been satisfied or waived in accordance with clause 3.5 of the Implementation Agreement.

2.3 Termination of Implementation Agreement

Without limiting any rights under the Implementation Agreement, in the event that the Implementation Agreement is terminated in accordance with its terms before 8.00 am on the Second Court Date, the Target, Bidder and Guarantor are each released from:

- (a) any further obligation to take steps to implement the Scheme; and

- (b) any liability with respect to the Scheme.

3. Scheme

3.1 Lodgement of Court order

As soon as practicable following approval of this Scheme by the Court in accordance with section 411(4)(b) of the Corporations Act, and in any event by no later than 10.00 am on the Business Day following the date of the Court approval, Target will lodge with ASIC an office copy of the Court order under section 411(10) of the Corporations Act approving this Scheme.

3.2 Effective Date of the Scheme

Subject to clause 3.3, the Scheme will take effect on and from the Effective Date.

3.3 End Date

The Scheme will lapse and be of no further force or effect if the Effective Date has not occurred on or before the End Date or such later date as the Court approves with the consent of Target.

3.4 Implementation of Scheme

Subject to the Scheme becoming Effective on and from the Effective Date in accordance with clause 3.2, the following actions must occur (and must occur in the order set out below):

- (a) **(payment by Bidder)** in consideration for the transfer of the Public Scheme Shares to Bidder under the Scheme, Bidder must pay (and Guarantor must ensure that Bidder pays) the Scheme Consideration in Australian dollars to Public Scheme Shareholders for each Public Scheme Share registered in the name of that Public Scheme Shareholder as at the Record Date in accordance with the requirements of, and by the time stipulated in, clause 3.5(a);
- (b) **(Bidder and Guarantor certificate)** on or before the Business Day prior to the Implementation Date, Bidder and Guarantor must provide a certificate to Target (signed by two directors of Guarantor and the sole director of Bidder) unconditionally confirming that Bidder and Guarantor have fulfilled their respective obligations under clause 3.5(a);
- (c) **(transfer)** after 12:00 pm on the Implementation Date, and subject to Bidder and Guarantor fulfilling their respective obligations under clause 3.5(a), Target receiving the certificate from Bidder and Guarantor as required by clause 3.4(b) and Target having sent or procured the dispatch of the cheques for the Scheme Consideration in accordance with clause 3.5(b):
 - (i) Target must complete, execute (acting as agent and attorney for each Public Scheme Shareholder pursuant to clause 6.1) and deliver to Bidder a share transfer form or forms to transfer all of the Public Scheme Shares to Bidder;
 - (ii) Bidder must execute the share transfer form(s) referred to in clause 3.4(c)(i) and deliver the share transfer form(s) to Target for registration; and
 - (iii) immediately following receipt of transfer form(s) in respect of the Public Scheme Shares, the Public Scheme Shares together with all rights and entitlements attaching to the Public Scheme Shares as at the

Implementation Date will be transferred to Bidder without the need for any further act by any Public Scheme Shareholder, and Target must enter the name of Bidder in the Target Share Register as the holder of the Public Scheme Shares.

3.5 Method of payment

- (a) **(Deposit into Trust Account by Bidder)** The obligations of Bidder to pay the Scheme Consideration and of Guarantor to ensure payment by Bidder of the Scheme Consideration under clause 3.4(a) must be satisfied by Bidder and/or Guarantor depositing in cleared funds into an Australian dollar denominated account in the name of Target (as notified by Target to Bidder) (**Trust Account**) an amount equal to the aggregate Scheme Consideration payable to all Public Scheme Shareholders (and that amount is actually received in the Trust Account) on or before the Business Day prior to the Implementation Date. The monies deposited pursuant to this clause 3.5(a) will be held by Target on trust for the Public Scheme Shareholders (except that any interest on the amount less applicable handling fees will be for the account of Bidder or Guarantor (as the case requires)).
- (b) **(Dispatch of cheques by Target)** On or before 12:00 pm on the Implementation Date and subject to the receipt of an amount equal to the aggregate Scheme Consideration into the Trust Account pursuant to (and by the time stipulated in) clause 3.5(a), Target, acting as trustee for Public Scheme Shareholders, must send or procure the dispatch to each Public Scheme Shareholder by pre-paid post to his, her or its address recorded in the Target Share Register as at the Record Date, a pre-printed cheque for the Scheme Consideration due to that Public Scheme Shareholder as determined in accordance with the Scheme. In the case of joint holders of Public Scheme Shares, the relevant cheques for the Scheme Consideration must be dispatched to the holder whose name appears first in the Target Share Register as at the Record Date.

3.6 Unclaimed Scheme Consideration

To the extent that a cheque properly dispatched by or on behalf of Target pursuant to clause 3.5(b) is returned to Target or the Target Share Registry as undelivered or the cheque is not presented by a Public Scheme Shareholder earlier than six months after the Implementation Date (**Unclaimed Scheme Consideration**):

- (a) Target must deal with the Unclaimed Scheme Consideration in accordance with any applicable unclaimed monies legislation; and
- (b) subject to Target complying with its obligations under clause 3.6(a), Target is discharged from liability to any Public Scheme Shareholder in respect of the Unclaimed Scheme Consideration.

4. Dealings in Target Shares

4.1 Dealings in Target Shares by Public Scheme Shareholders

For the purposes of establishing who are Public Scheme Shareholders, dealings in Target Shares will be recognised by Target provided that:

- (a) in the case of dealings of the type to be effected on CHESS, the transferee is registered in the Target Share Register as the holder of the relevant Target Shares as at the Record Date; or

- (b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received by the Target Share Registry on or before the Record Date,

and Target will not accept for registration, or recognise for the purpose of establishing who are Public Scheme Shareholders, any transmission application or transfer in respect of Target Shares received after the Record Date.

4.2 Target Share Register

Target will, until the Scheme Consideration has been paid, maintain the Target Share Register in accordance with the provisions of this clause 4 and the Target Share Register in this form will solely determine entitlements of Public Scheme Shareholders to the Scheme Consideration.

4.3 Information to be made available to the Bidder

Target must procure that, as soon as practicable following the Record Date, details of the names, registered addresses and holdings of Target Shares of every Public Scheme Shareholder shown in the Target Share Register as at the Record Date are made available to Bidder in such form as Bidder may reasonably require.

4.4 Effect of share certificates and holding statements

As from the Record Date (and other than for the Excluded Shareholders and the Continuing Scheme Shareholders), all share certificates and holding statements for Target Shares will cease to have effect as documents of title, and each entry on the Target Share Register on that date will cease to have any effect other than as evidence of entitlements of Public Scheme Shareholders to the Scheme Consideration.

4.5 No disposals after Record Date

If the Scheme becomes Effective, a Public Scheme Shareholder, and any person claiming through that Public Scheme Shareholder, must not dispose of or purport to agree to dispose of any Public Scheme Shares or any interest in them after the Record Date.

5. Suspension and termination of quotation

Target must:

- (a) apply to ASX for suspension of Target Shares from official quotation on ASX with effect from the Business Day following the Effective Date; and
- (b) apply to ASX for termination of official quotation of Target Shares on ASX with effect from the Business Day following the Implementation Date.

6. General Scheme provisions

6.1 Appointment of agent and attorney by Public Scheme Shareholders

Each Public Scheme Shareholder, without the need for any further act, irrevocably appoints Target as its agent and attorney for the purpose of:

- (a) executing any document or doing any other act necessary to give effect to the terms of the Scheme including, without limitation, the execution of the share transfer(s) to

be delivered under clause 3.4(c) and the giving of the Public Scheme Shareholders' consent under clause 6.4; and

- (b) enforcing the Deed Poll against Guarantor and Bidder,

and Target accepts such appointment. Target, as agent of each Public Scheme Shareholder, may sub-delegate its functions under this clause 6.1 to all or any of its directors and secretaries (jointly and severally).

6.2 Appointment of sole proxy by Public Scheme Shareholders

On and from the time the Scheme becomes Effective and until Target registers, or procures the registration of, Bidder as the holder of all Public Scheme Shares in the Target Share Register, each Public Scheme Shareholder is deemed to have irrevocably appointed Bidder as attorney and agent (and directed Bidder in such capacity) to appoint an officer or agent nominated by Bidder as its sole proxy and, where applicable, corporate representatives to attend shareholders' meetings, exercise the votes attaching to the Public Scheme Shares registered in its name and sign any shareholders' resolutions, whether in person, by proxy or by corporate representative (other than as pursuant to this clause 6.2).

6.3 Enforcement of Deed Poll in favour of Public Scheme Shareholders

Target undertakes in favour of each Public Scheme Shareholder that it will enforce the Deed Poll against Guarantor and Bidder on behalf of and as agent and attorney for the Public Scheme Shareholders.

6.4 All Scheme Shareholders' consent

The Scheme Shareholders consent to Target, Guarantor and Bidder doing all things necessary, incidental or expedient to the implementation and performance of the Scheme and acknowledge that the Scheme binds Target and all of the Scheme Shareholders from time to time (including those who do not attend the relevant Scheme Meeting to approve the Scheme, do not vote at the relevant Scheme Meeting or vote against the Scheme at the relevant Scheme Meeting).

6.5 Agreement by Public Scheme Shareholders

The Public Scheme Shareholders agree to the transfer of their Public Scheme Shares to Bidder in accordance with the terms of the Scheme and agree to the variation, cancellation or modification of the rights attached to their Public Scheme Shares constituted by or resulting from the Scheme (if any).

6.6 Agreement by Continuing Scheme Shareholders

- (a) The Continuing Scheme Shareholders agree to the transfer of the Public Scheme Shares to Bidder in accordance with the terms of the Scheme and agree to the effect of the Scheme:
- (i) on their Continuing Scheme Shares by or resulting from the Scheme; and
 - (ii) on their rights or interests as holders of Continuing Scheme Shares.
- (b) The Continuing Scheme Shareholders acknowledge and agree that the Scheme is a compromise or arrangement which concerns their rights or interests as holders of Continuing Scheme Shares.

- (c) The Continuing Scheme Shareholders acknowledge and agree that the manner in which the Scheme concerns or affects their rights or interests as holders of Continuing Scheme Shares include the following:
- (i) that, upon implementation of the Scheme, the Continuing Scheme Shares held by them will be in an unlisted entity with no ready secondary market (such as ASX) for those shares;
 - (ii) that, at any time during the six-month period following implementation of the Scheme, the Continuing Scheme Shares held by them could be compulsorily acquired by Guarantor and its Related Entities (which include Bidder and Linkace) under Part 6A.2 of the Corporations Act unless, at all times during that six-month period:
 - A. the Continuing Scheme Shareholders hold, or any one of them holds, more than 10% of Target Shares; or
 - B. Guarantor and/or its Related Entities hold, and have full beneficial interests in, less than 90% of Target Shares;
 - (iii) that the value of the Continuing Scheme Shares following implementation of the Scheme will be dependent upon the future management and control of Target by Guarantor and its Related Entities;
 - (iv) Target will be incurring a contingent liability under the Facility Guarantee;
 - (v) Guarantor and its Related Entities will be able to amend the Target Constitution for so long as they (or any one or more of them) hold at least 75% of Target Shares; and
 - (vi) that the intentions of Bidder and Guarantor following implementation of the Scheme as set out in the Explanatory Memorandum may change in the future.

6.7 Warranty by Public Scheme Shareholders

The Public Scheme Shareholders are deemed to have warranted to Bidder that all their Public Scheme Shares (including any rights attaching to those shares) which are transferred to Bidder under the Scheme will, at the date of the transfer of them to Bidder, be fully paid and free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind, and that they have full power and capacity to sell and to transfer their Public Scheme Shares together with any rights attaching to such shares.

6.8 Title to Public Scheme Shares

Bidder shall be beneficially entitled to the Public Scheme Shares transferred to it under the Scheme pending registration by Target of Bidder in the Target Share Register as the holder of the Public Scheme Shares.

6.9 Amendments to the Scheme

If the Court proposes to approve the Scheme subject to any alterations or conditions, Target may, by its counsel, and with the consent of Bidder and Guarantor, consent to those alterations or conditions on behalf of all persons concerned, including a Scheme Shareholder.

6.10 Notices

Where a notice, transfer, transmission application, direction or other communication referred to in the Scheme is sent by post to Target, it shall not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at Target's registered office or at the Target Share Registry.

6.11 Inconsistencies

To the extent of inconsistency between the Scheme and the Target Constitution, the Scheme overrides the Target Constitution and binds Target and all Scheme Shareholders.

6.12 Further assurance

Target will execute all deeds and other documents and do all acts and things as may be necessary or expedient for the implementation and performance of the Scheme and will, on behalf of Public Scheme Shareholders, procure Guarantor and Bidder to execute all documents and do all acts and things necessary or desirable for the implementation and performance of the steps attributed to Bidder or Guarantor under the Scheme.

6.13 Costs

Except as otherwise expressly stated in the Scheme, Target will, or will procure that Bidder will pay any costs, and any stamp duty and any related fines or penalties, which are payable on or in respect of this Scheme or on any document referred to this Scheme, including, without limitation, all costs and brokerage payable in connection with the provision of the Scheme Consideration in accordance with this Scheme.

6.14 Stamp Duty

Bidder will pay any stamp duty payable on the transfer by the Public Scheme Shareholders of the Public Scheme Shares to Bidder and indemnifies the Public Scheme Shareholders for any duty incurred as a result of the Scheme or any dealing or transactions contemplated as part of the Scheme.

7. Governing law

This Scheme is governed by the laws of the State of Victoria, Australia. The parties submit to the non-exclusive jurisdiction of the Courts of Victoria, Australia.