

ASX ANNOUNCEMENT

30 May 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

Virtus' Third Supplementary Target's Statement (BGH Offer)

Virtus Health Limited (ACN 129 643 492) (**Virtus**) refers to the off-market takeover offer by entities wholly owned by BGH Capital Pty Ltd (**BGH**).

Virtus' third supplementary target's statement is attached in accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth).

A copy of the Third Supplementary Target's Statement will be served on BGH and lodged with the Australian Securities and Investments Commission today.

This announcement is authorised by the Virtus Board.

-ENDS-

Further information:

Investor Enquiries:

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Virtus Health Limited (ASX:VRT) brings together leading clinicians, scientists, researchers and support staff to provide the very best in fertility care and related specialised diagnostic and day hospital services. We have developed one of the most successful ARS collaborations in the world. With 126 of the world's leading fertility specialists supported by over 1300 professional staff, we are the largest network and provider of fertility services in Australia, Ireland and Denmark, Singapore and UK.



Virtus Health Limited
ACN 129 643 492

Third Supplementary Target's Statement – BGH Offer

1 Third Supplementary Target's Statement

This document is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Act**). It is the third supplementary target's statement (**Third Supplementary Target's Statement**) issued by Virtus Health Limited (ACN 129 643 492) (**Virtus**) in relation to the off-market takeover bid made by the BGH Bidders for all the Virtus Shares in which the BGH Bidders do not have a Relevant Interest. This Third Supplementary Target's Statement supplements, and should be read together with, Virtus' second supplementary target's statement in relation to the BGH Offer dated 16 May 2022 (**Second Supplementary Target's Statement**), Virtus' first supplementary target's statement in relation to the BGH Offer dated 11 May 2022 (**First Supplementary Target's Statement**) and Virtus' target's statement in relation to the BGH Offer dated 3 May 2022 (**Original Target's Statement**).

2 Update on the BGH Offer

On 24 May 2022, BGH increased the offer price under their takeover offer for Virtus shares to \$8.15 per share (**Revised BGH Offer**).

Due to the price now available under the Revised BGH Offer and taking into account all relevant considerations (including conditionality, certainty and timing) in the interests of Virtus and its shareholders, the Virtus Board has unanimously determined that the Revised BGH Offer is superior to the CapVest Scheme and Takeover on the basis that:

- the cash consideration under the Revised BGH Offer is equivalent to the cash consideration under the CapVest Scheme, and superior to the cash consideration under the CapVest Takeover;
- the Revised BGH Offer is subject only to no prescribed occurrences occurring in relation to Virtus before the end of the offer period, compared to the CapVest Scheme, which is subject to (amongst other things) a scheme approval threshold and a material adverse change condition and in respect of which the independent expert opinion conclusion condition is no longer satisfied, and the CapVest Takeover, which is subject to (amongst other things) a 50.1% minimum acceptance condition, the resolution with respect to the permitted capital return being passed and a no material adverse change condition;
- the Revised BGH Offer of \$8.15 represents a c. 60.1% premium to the dividend adjusted undisturbed Virtus Share price of \$5.09 as at 13 December 2021;

- a significantly increased risk that the CapVest Scheme will not be approved by the requisite majority of Virtus Shareholders in light of BGH's increased voting power in Virtus Shares which, as at 24 May 2022 was disclosed by BGH as 22.38%¹; and
- the Independent Expert has concluded that the CapVest Scheme is not in the best interests of Virtus Shareholders.

Subsequently, on 27 May 2022 Virtus provided notice of termination of the CapVest Implementation Deed to CapVest pursuant to clause 13.2 of the Implementation Deed and must pay a break fee of \$7,192,147 by 10 June 2022.

Attached is an ASX release containing an update in relation to the Revised BGH Offer (**ASX Release**) Also attached is the updated opinion of Deloitte Corporate Finance Pty Limited, the independent expert.

3 Your Directors' recommend you **ACCEPT** the Revised BGH Offer

For reasons outlined above, the Virtus Directors have changed their recommendation in relation to the Revised BGH Offer, and now unanimously recommend that Virtus Shareholders **ACCEPT** the Revised BGH Offer in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Revised BGH Offer is fair and reasonable.

To validly accept the Revised BGH Offer, your acceptance must be received by **7.00pm (Melbourne time) on 31 May 2022**, unless the BGH Offer Period is extended. As a matter of law, the BGH Offer Period will be automatically extended for 14 days if, within the last 7 days of the offer period, its voting power in Virtus increases to more than 50%. BGH has advised that as at 30 May 2022 at 9.30am, its voting power in Virtus shares is currently 26.26%.

As the closing date of the Revised BGH Offer is fast approaching and the BGH Offer Period has not been automatically extended yet, **Virtus encourages all shareholders to accept the Revised BGH Offer as soon as possible.**

The Virtus Directors are no longer recommending the CapVest Transaction and recommend that you take no action in relation to the CapVest Scheme or the CapVest Takeover.

4 How to accept the Revised BGH Offer

As set out in the ASX Release, BGH has now made it easier for Virtus Shareholders to accept the Revised BGH Offer, including by allowing you to send completed acceptance forms by email and providing blank acceptance forms for those shareholders who no longer have the forms sent by BGH.

- (a) *For Issuer Sponsored Holdings of Shares (Securityholder Reference Number beginning with 'I')*

To accept the Revised BGH Offer, complete the acceptance form (which BGH has sent to you) in accordance with the instructions on it and email your signed acceptance form to corpactprocessing@computershare.com.au.

You can also return it by mail in the reply paid envelope or in accordance with the instructions on the acceptance form, although Virtus encourages you to send it by email so that it can be received before the offer period ends.

- (b) *For CHESS Holdings of Shares (Holder Identification Number beginning with 'X')*

¹ BGH has advised that as at 30 May 2022 at 9.30am, its voting power in Virtus shares is currently 26.26%.

To accept the Revised BGH Offer, either:

- (i) contact your Controlling Participant (usually your broker) and instruct them to accept the Revised BGH Offer on your behalf (*this is the recommended method if your Virtus Shares are in a CHESS holding, as the acceptance can be processed more quickly*); or
- (ii) complete the acceptance form in accordance with the instructions on it and return it in the reply paid envelope or in accordance with the instructions on the acceptance form.

Full details of how to accept the BGH offer are set out in section 7.3 of BGH's Bidder's Statement dated 6 April 2022 which you should have already received.

Virtus shareholders should have regard to their individual circumstances and if in any doubt as to what to do, should consult their licensed financial adviser or other suitable professional adviser before making any decision in relation to their Virtus shares.

Replacement acceptance form

You should have received an acceptance form in the post with the original Bidder's Statement dated 6 April 2022 and with the Third Supplementary Bidder's Statement dated 25 May 2022.

If you did not receive or have lost the acceptance form, or if you have any questions about how to accept the BGH offer, you can call the BGH Offer Information Line on 1300 620 418 (toll-free within Australia) or +61 3 9415 4656 (from outside Australia) for a replacement copy (which may be emailed to you).

Alternatively, you can complete and return the blank acceptance forms which are attached to this Third Supplementary Target's Statement:

- (i) print out the blank acceptance form attached to this Third Supplementary Target's Statement;
- (ii) for Issuer Sponsored Holdings of Shares (Securityholder Reference Number (SRN) beginning with 'I'): complete your registration name, address and SRN;
- (iii) for CHESS Holdings of Shares (Holder Identification Number (HIN) beginning with 'X'): complete your registration name, address and HIN; and
- (iv) complete and sign the form and email the signed form to corpactprocessing@computershare.com.au.

5 What to do if you have already accepted the CapVest Takeover

If you have accepted the CapVest Takeover, *you will not be entitled to accept the Revised BGH Offer* unless the CapVest Takeover is withdrawn or it lapses in circumstances where any of the CapVest Takeover Conditions have not been satisfied or waived.

CapVest cannot withdraw the CapVest Takeover unless ASIC consents to the withdrawal. If that occurs, the close of the offer period will be brought forward to the withdrawal date. If any of the CapVest Takeover Conditions are not satisfied or waived at that time, your acceptance into the CapVest Takeover will be void. You would then be free to accept the BGH Offer if it remains open at that time.

If the CapVest Takeover is not withdrawn and any of the CapVest Takeover Conditions are not satisfied or waived before the end of the CapVest Takeover offer period (which is scheduled to close at 7.00pm (Sydney time) on Tuesday, 5 July 2022), the CapVest Takeover will lapse and

your acceptance into the CapVest Takeover will be void. You would then be free to accept the BGH Offer if it remains open at that time.

If BGH acquires an interest in 90% or more of Virtus Shares as a result of the BGH Offer, it would be entitled to compulsorily acquire the outstanding Virtus Shares in accordance with the Corporations Act (including your Virtus Shares). BGH has stated that it is their intention to proceed to compulsory acquisition of the remaining Virtus Shares if they are entitled to do so,² in which case you would receive the same consideration for your Virtus Shares as you would get if you accepted the BGH Offer, although you will receive the consideration at a later point in time.

6 General

Unless the context otherwise requires, capitalised terms used but not defined in this Third Supplementary Target's Statement have the same meaning as terms defined in the Original Target's Statement.

This Third Supplementary Target's Statement prevails to the extent of any inconsistency with either the Original Target's Statement, the First Supplementary Target's Statement or the Second Supplementary Target's Statement.

A copy of this Third Supplementary Target's Statement is being lodged with ASIC today. Neither ASIC nor any of its officers take any responsibility for its contents. A copy of this Third Supplementary Target's Statement has also been provided to ASX. Neither ASX nor any of its officers takes any responsibility for the contents of this document.

² See section 3.3 of BGH's Bidder's Statement.

7 Authorisation

This Third Supplementary Target's Statement has been approved by a resolution passed by the Virtus Board.



Sonia Petering
on behalf of the Board of Virtus Health Limited (ACN 129 643 492)

Dated: 30 May 2022

ASX ANNOUNCEMENT

30 May 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

VIRTUS AGREES WITH BGH NEXT STEPS IN RELATION TO REVISED BGH OFFER

Further to the announcement by Virtus Health Limited (**Virtus**) on Friday 27 May that the Virtus Board unanimously recommends that Virtus shareholders **ACCEPT** the off-market takeover offer (**Revised BGH Offer**) by Oceania Equity Investments Pty Ltd as trustee of the Oceania Trust and A.C.N. 658 293 166 Pty Ltd (**BGH Bidders**) (which was revised by BGH Bidders on 24 May 2022) in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Revised BGH Offer is fair and reasonable, Virtus has now reached agreement with BGH in relation to certain steps to be undertaken by Virtus and BGH to facilitate the successful completion of the Revised BGH Offer.

1. Special Dividend

Virtus confirms its intention to pay a special fully franked dividend of up to 30 cents per Virtus share (**Special Dividend**) if BGH acquires voting power in Virtus of:

- (a) 50% by 7pm (Melbourne time) on 31 May 2022; and
- (b) 90% by 5pm (Melbourne time) on 14 June 2022.

There is no certainty that the Special Dividend will be declared or paid, or the amount of the Special Dividend.

While Virtus was previously considering paying a special dividend of up to 44 cents per Virtus share, this amount has now been revised having regard to the need to pay the break fee of \$7,192,147 to CapVest and the needs of the business.

BGH and Virtus will work cooperatively in good faith and will use all reasonable endeavours to ensure that current Virtus shareholders receive any Special Dividend and the benefit of the associated franking credits.

Under the terms of the Revised BGH Offer, if any Special Dividend is paid and the record date for the Special Dividend occurs before BGH has paid shareholders who accept the Revised BGH Offer, BGH is entitled to deduct the

amount of the Special Dividend from the consideration under the Revised BGH Offer. If the Special Dividend is 30 cents per Virtus share, the consideration payable by BGH will be reduced from \$8.15 per share to \$7.85 per share, although the amount of cash accepting Virtus shareholders will receive in total from BGH and Virtus is still \$8.15 per share.

2. Making it easier for Virtus shareholders to accept the Revised BGH Offer

Details on how to accept the Revised BGH Offer are set out in section 7.3 of BGH's bidder's statement dated 6 April 2022.

To make it easier for Virtus shareholders to accept the Revised BGH Offer, the BGH Bidders have confirmed that they will, for the purposes of section 7.4(c) of the BGH Bidder's Statement, for shareholders who hold their shares on the issuer sponsored sub-register, treat receipt of a signed acceptance form by email prior to the end of the offer period as valid (even though the acceptance form has not been physically delivered to the share registry). The email address that shareholders should send your completed acceptance form to is corpactprocessing@computershare.com.au

If shareholders need a replacement acceptance form or have any questions as to how to accept, please contact the BGH Offer Information Line on 1300 620 418 or outside Australia +61 3 9415 4656.

3. Vesting of performance rights and options

Virtus will cause all of the outstanding performance rights and options currently on issue to be vested and exercised so that holders can accept into the Revised BGH Offer the Virtus shares issued to them as a result.

4. Access to due diligence

Virtus has agreed to provide BGH with access to a data room and other assistance so that it can prepare for the transition to ownership should it acquire control of Virtus as a result of the Revised BGH Offer.

The Virtus Board unanimously recommends that Virtus shareholders ACCEPT the Revised BGH Offer dated 24 May 2022 in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Revised BGH Offer is fair and reasonable.

Each Virtus Director intends to accept the Revised BGH Offer in respect of all Virtus shares controlled or held by, or on behalf of, that Virtus Director subject to the same qualifications.

The Revised BGH Offer is scheduled to close at 7.00pm (Melbourne time) on 31 May 2022. Virtus encourages all shareholders to accept the Revised BGH Offer as soon as possible. As a matter of law, BGH's offer period will be automatically extended for 14 days if its voting power in Virtus increases to more than 50% before this time. BGH has advised that its voting power in Virtus shares is currently 26.26%.

Virtus shareholders should have regard to their individual circumstances and if in any doubt as to what to do, should consult their licensed financial adviser or other suitable professional adviser before making any decision in relation to their Virtus shares.

This announcement is authorised by the Virtus Board.

-ENDS-

Further information:

Investor Enquiries:

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Citadel Magnus
+61 (0)407 911 389
pbrookes@citadelmagnus.com

Virtus Health Limited (ASX:VRT) brings together leading clinicians, scientists, researchers and support staff to provide the very best in fertility care and related specialised diagnostic and day hospital services. We have developed one of the most successful ARS collaborations in the world. With 126 of the world's leading fertility specialists supported by over 1300 professional staff, we are the largest network and provider of fertility services in Australia, Ireland and Denmark, Singapore and UK.

27 May 2022

The Directors
Virtus Health Limited
Level 3
176 Pacific Highway
Greenwich NSW 2065

Dear Directors

Our opinion dated 5 May 2022 in respect of the Proposed CapVest Scheme

We refer to our independent expert's report dated 5 May 2022 which disclosed that it was our opinion that the Proposed CapVest Scheme is fair and reasonable to, and therefore in the best interests of, Shareholders in the absence of a superior proposal. All terminology and definitions used in this letter are consistent with those used in our independent expert's reports.

BGH had previously also made a takeover offer (the Proposed BGH Takeover) for Virtus and on 24 May 2022, BGH increased their offer price to AUD 8.15 per share. On 25 May 2022, BGH announced that their relevant interest in Virtus had increased to 22.38%.

On 26 May 2022, the directors of Virtus announced that CapVest has not formally responded to a request for confirmation of whether or not CapVest will increase their offer under the Proposed CapVest Scheme or the Proposed CapVest Takeover. They also announced that Virtus has commenced discussions with BGH invoking the fiduciary out provision in the Transaction Implementation Deed with CapVest.

The Proposed BGH Takeover is currently scheduled to close at 7pm (Melbourne time) on 31 May 2022.

We note the following in relation to the Proposed CapVest Scheme:

- The offer price under the Proposed BGH Takeover is now the same as the offer price under the Proposed CapVest Scheme
- The increase in BGH's shareholding in Virtus, along with the expectation that the shareholding may increase further before the date of the vote of the scheme meeting, significantly increases the risk that the Proposed CapVest Scheme will fail and consequently shareholders will not receive the consideration of AUD 8.15 per share under the Proposed CapVest Scheme

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- ASIC Regulatory Guide 111 requires that if a transaction is fair, then it is also reasonable. However, one of the key reasonableness factors we consider relevant is the significant shareholding held by BGH in Virtus
- The Proposed BGH Takeover is currently scheduled to close prior to the date of the Proposed CapVest Scheme meeting and as such absent an extension of the offer, shareholders who do not accept the Proposed BGH Takeover prior to 31 May 2022 will not receive the consideration of AUD 8.15 per share. However, the Proposed CapVest Takeover of AUD 8.10 per share may still be available to Shareholders
- The consideration under the Proposed CapVest Scheme and the Proposed CapVest Takeover includes a special franked dividend which may be of value to some Shareholders
- The Directors of Virtus are in discussions with BGH regarding the payment of a special franked dividend should BGH acquire more than 50% of Virtus shares. However, at this stage, there is no certainty that any dividend will be declared or paid, or what the quantum of any such dividend may be.

In summary, the consideration under the Proposed BGH Takeover is now identical to that under the Proposed CapVest Scheme. In addition, there is a higher risk that the Proposed CapVest Scheme will fail whilst the Proposed BGH Takeover has no or limited conditionality.

On the basis of these considerations, we are now of the opinion that the Proposed CapVest Scheme, whilst still being fair and reasonable is not in the best interests of Shareholders, in the absence of another superior proposal.

An individual shareholder's decision in relation to the Proposed CapVest Scheme, the Proposed CapVest Takeover or the Proposed BGH Takeover may be influenced by their particular circumstances. If in doubt the shareholder should consult an independent adviser, who should have regard to their individual circumstances.

This opinion should be read in conjunction with our detailed report in respect of the Proposed CapVest Offers. It should also be read in conjunction with the BGH Takeover IER which is contained in the Target's Statement that was sent to Shareholders.

Yours faithfully



Tapan Parekh

Authorised Representative (Number: 461009)

Oceania Equity Investments Pty Ltd
(ACN 655 692 738) as trustee for the Oceania Trust
and
A.C.N. 658 293 166 Pty Ltd
(ACN 658 293 166)

Return your Acceptance Form:

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52 Melbourne
Victoria 3001 Australia

@ **By Email:**
corpactprocessing@computershare.com.au

For all enquiries:

📞 **Phone:**
(within Australia) 1300 620 418
(outside Australia) +61 3 9415 4656

VRTTKO



Takeover Acceptance Form

ISSUER

Your Acceptance Form must be received by the end of the Offer Period.

This Acceptance Form and the Bidders' Statement to which it relates are important documents that require your immediate attention. This Acceptance Form relates to a joint offer ("**Offer**") by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust ("**Oceania**") and A.C.N. 658 293 166 Pty Ltd (ACN 658 293 166) ("**Bidco**") (together, the "**BGH Bidders**") to acquire some or all of your fully paid ordinary shares ("**Shares**") in Virtus Health Limited (ABN 80 129 643 492) ("**Virtus**"), the terms of which are set out in the Bidders' Statement from BGH Bidders dated 6 April 2022 as replaced or supplemented (the "**Bidders' Statement**"). Capitalised terms used in this Acceptance Form have the same meaning as in the Bidders' Statement, unless otherwise defined.

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note this Acceptance Form can only be used in relation to the shareholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your consideration will be issued to the name(s) as they appear on the latest copy of the Virtus register of members, as provided to BGH Bidders. The current address recorded by BGH Bidders is printed above and overleaf. If you have recently bought or sold Shares your holding may differ from that shown. If you have already sold all your Shares in Virtus, do not complete or return this Acceptance Form.

Step 2: Accept the Offer

Only sign and return this Acceptance Form if you wish to accept the Offer for some or all of your Shares.

By signing this Acceptance Form, you warrant as set out in section 7.5 of the Bidders' Statement to BGH Bidders (and authorise BGH Bidders to warrant on your behalf) that you have full legal and beneficial ownership of the Shares to which this Acceptance Form relates and that BGH Bidders will acquire them free from all mortgages, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this Acceptance Form.

Companies: Where the holding is in the name of a Company, this Acceptance Form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the Acceptance Form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this Acceptance Form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the Acceptance Form →

Takeover Acceptance Form

Insert SRN (startign with I):

STEP 1 Registration Name & Offer Details

For your security keep your SRN/
HIN confidential.

Insert name & address:

Offer Details: Shareholding as at Register Date:

STEP 2 Accept the Offer

If you sign and return this Acceptance Form you will be deemed to have accepted the Offer to sell all the Shares as recorded by the BGH Bidders as being held by you at the date your acceptance is processed (even if different to the number stated above), or such number of your Shares as indicated in the boxes below, on the terms and conditions of the Offer as set out in the Bidders' Statement. The consideration applicable is that set out in section 7 of the Bidders' Statement.

If this Acceptance Form is signed and returned with BOX 2 below marked but without a number of Shares being indicated in the boxes below, you will be deemed to have accepted the Offer in respect of ALL of your Shares.

- Mark this box if you wish to accept the Offer for all of Your Shares.
OR
- Mark this box if you wish to accept the Offer for some of Your Shares.

IF YOU MARK BOX 2 ABOVE, insert the number of Your Shares that you would like to accept into the Offer:

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This section must be completed.

STEP 3 Signature of Shareholder(s) / Attorney(s) / Executor(s) (as applicable)

I/We accept the Offer made by BGH Bidders for Shares in Virtus and I/we agree to be bound by the terms and conditions of the Offer and transfer my/our Shares specified in this Acceptance Form as per the above instruction.

Individual or Shareholder 1

--

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Individual or Shareholder 2

--

Director

Individual or Shareholder 3

--

Director/Company Secretary
(cross out titles as applicable)

Contact
Name

Contact
Daytime
Telephone

Date / /

Privacy Notice

The personal information you provide on this Acceptance Form is collected by Computershare Investor Services Pty Limited ("CIS") for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this Acceptance Form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust or to third parties upon direction by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust where related to the administration of your shareholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Oceania Equity Investments Pty Ltd
(ACN 655 692 738) as trustee for the Oceania Trust
and
A.C.N. 658 293 166 Pty Ltd
(ACN 658 293 166)

VRTTKO

Return your Acceptance Form:



To Your Controlling Participant:

Return this Acceptance Form directly to your stockbroker



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52 Melbourne
Victoria 3001 Australia



By Email:

corpactprocessing@computershare.com.au

For all enquiries:

Phone:

(within Australia) 1300 620 418

(outside Australia) +61 3 9415 4656

Takeover Acceptance Form

CHESS

 **Your Acceptance Form must be received with sufficient time to allow processing prior to the end of the Offer Period.**

This Acceptance Form and the Bidders' Statement to which it relates are important documents that require your immediate attention. This Acceptance Form relates to a joint offer ("**Offer**") by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust ("**Oceania**") and A.C.N. 658 293 166 Pty Ltd (ACN 658 293 166) ("**Bidco**") (together, the "**BGH Bidders**") to acquire some or all of your fully paid ordinary shares ("**Shares**") in Virtus Health Limited (ABN 80 129 643 492) ("**Virtus**"), the terms of which are set out in the Bidders' Statement from BGH Bidders dated 6 April 2022 as replaced or supplemented (the "**Bidders' Statement**"). Capitalised terms used in this Acceptance Form have the same meaning as in the Bidders' Statement, unless otherwise defined.

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note this Acceptance Form can only be used in relation to the shareholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your consideration will be issued to the name(s) as they appear on the latest copy of the Virtus register of members, as provided to BGH Bidders. The current address recorded by BGH Bidders is printed above and overleaf. If you have recently bought or sold Shares your holding may differ from that shown. If you have already sold all your Shares in Virtus, do not complete or return this Acceptance Form.

Step 2: Accept the Offer

Only sign and return this Acceptance Form if you wish to accept the Offer for some or all of your Shares.

As your Shares are in a CHESS holding, you may contact your Controlling Participant directly (normally your stockbroker) with instructions to accept the Offer. If you do this, your Controlling Participant will provide you with details as to what they require in order to accept the Offer on your behalf. If you want BGH Bidders to contact your Controlling Participant on your behalf, sign and return this Acceptance Form to the address above so that it is received in sufficient time to allow your instruction to be acted upon by the close of the Offer Period. This will authorise BGH Bidders and Computershare Investor Services Pty Limited ("**CIS**") to request your Controlling Participant to initiate acceptance of the Offer on your behalf.

By signing this Acceptance Form, you warrant as set out in section 7.5 of the Bidders' Statement to BGH Bidders (and authorise BGH Bidders to warrant on your behalf) that you have full legal and beneficial ownership of the Shares to which this Acceptance Form relates and that BGH Bidders will acquire them free from all mortgages, charges, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights.

You should allow sufficient time for your Controlling Participant or BGH Bidders to initiate the acceptance of BGH Bidders' Offer on your behalf. Neither BGH Bidders nor CIS will be responsible for any delays incurred by the process of requesting your Controlling Participant to accept the Offer.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this Acceptance Form.

Companies: Where the holding is in the name of a Company, this Acceptance Form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the Acceptance Form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this Acceptance Form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the Acceptance Form →



Takeover Acceptance Form

Insert HIN /SRN:

STEP 1 Registration Name & Offer Details

 For your security keep your SRN/ HIN confidential.

Insert name & address:

Controlling Participant Identifier:

Offer Details: Shareholding as at Register Date:

STEP 2 Accept the Offer

If you sign and return this Acceptance Form you will be deemed to have accepted the Offer to sell all the Shares as recorded by the BGH Bidders as being held by you at the date your acceptance is processed (even if different to the number stated above), or such number of your Shares as indicated in the boxes below, on the terms and conditions of the Offer as set out in the Bidders' Statement. The consideration applicable is that set out in section 7 of the Bidders' Statement.

If this Acceptance Form is signed and returned with BOX 2 below marked but without a number of Shares being indicated in the boxes below, you will be deemed to have accepted the Offer in respect of ALL of your Shares.

- Mark this box if you wish to accept the Offer for all of Your Shares.
- OR
- Mark this box if you wish to accept the Offer for some of Your Shares.

IF YOU MARK BOX 2 ABOVE, insert the number of Your Shares that you would like to accept into the Offer:

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This section must be completed.

STEP 3 Signature of Shareholder(s) / Attorney(s) / Executor(s) (as applicable)

I/We accept the Offer made by BGH Bidders for Shares in Virtus and I/we agree to be bound by the terms and conditions of the Offer and transfer my/our Shares specified in this Acceptance Form as per the above instruction.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Individual or Shareholder 2

Director

Individual or Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

Contact Name

Contact Daytime Telephone

Date / /

Privacy Notice

The personal information you provide on this Acceptance Form is collected by Computershare Investor Services Pty Limited ("CIS") for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this Acceptance Form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust or to third parties upon direction by Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust where related to the administration of your shareholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.