



ASX ANNOUNCEMENT

1 June 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

Virtus' Fourth Supplementary Target's Statement and BGH's Fourth Supplementary Bidders' Statement

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**) which was revised on 24 May 2022 (**Revised BGH Offer**).

A statement comprising Virtus' fourth supplementary target's statement and BGH's fourth supplementary bidders' statement (**Statement**) is attached in accordance with section 647(3)(b) of the Corporations Act 2001 (Cth).

A copy of the Statement will be lodged with the Australian Securities and Investments Commission today.

Dispatch of Statement to Virtus Shareholders

The Statement, together with a replacement personalised takeover acceptance form, will be dispatched to Virtus Shareholders. This means that:

- if you have nominated an email address to receive communications from Virtus, then you will receive an email to your nominated email address with a link to an electronic copy of the Statement. You will also receive a hard copy of the Statement and a personalised takeover acceptance form at your registered postal address; and
- if you have made an election to receive communications from Virtus by post or have not nominated an email address, you will receive a hard copy of the Statement and a personalised takeover acceptance form at your registered postal address.

This announcement is authorised by the Virtus Board.

-ENDS-



Further information:

Investor Enquiries:

Matt Prior
CFO, Virtus Health
+61 (0)498 003 973
mattthew.prior@virtushealth.com.au

Media Enquiries:

Peter Brookes
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.



Virtus Health Limited
ACN 129 643 492



Fourth Supplementary Target's Statement and Fourth Supplementary Bidders' Statement – BGH Offer

1 Nature of this Statement

This Statement is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and a supplementary bidder's statement under section 643 of the Corporations Act. It is the fourth supplementary target's statement (**Fourth Supplementary Target's Statement**) issued by Virtus Health Limited (ACN 129 643 492) (**Virtus**), and the fourth supplementary bidder's statement (**Fourth Supplementary Bidders' Statement**) issued by 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) (together, the **BGH Bidders**), in relation to the off-market takeover bid made by the BGH Bidders for all Virtus Shares dated 20 April 2022.

This Statement supplements, and should be read together with:

- Virtus' third supplementary target's statement in relation to the BGH Offer dated 30 May 2022 (**Third Supplementary Target's Statement**), 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**); and
- BGH Bidders' third supplementary bidders' statement dated 25 May 2022 (**Third Supplementary Bidders' Statement**), BGH Bidders' second supplementary bidders' statement dated 6 May 2022 (**Second Supplementary Bidders' Statement**), BGH Bidders' first supplementary bidders' statement dated 21 April 2022 (**First Supplementary Bidders' Statement**) and BGH Bidders' bidders' statement dated 6 April 2022 (**Original Bidders' Statement**).

2 BGH's voting power now over 50% and BGH Offer Period extended to 13 June 2022

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

On 31 May 2022, BGH Bidders announced that their voting power in Virtus had increased to more than 50% on 30 May 2022. As this occurred within the last 7 days of the BGH Offer Period, as a matter of law the BGH Offer Period has been automatically extended for 14 days until **7.00pm (Melbourne time) on 13 June 2022**, unless withdrawn or further extended. A copy of the notice of automatic extension accompanies this Statement.

3 Your Directors' recommend you ACCEPT the Revised BGH Offer

For reasons set out in the Third Supplementary Target's Statement, the Virtus Directors 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.

Each Virtus Director has accepted 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.

To validly accept the Revised BGH Offer, your acceptance must be received by **7.00pm (Melbourne time) on 13 June 2022**, unless the BGH Offer Period is further extended. As at 1 June 2022 at 9.30am, the BGH Bidders held voting power in Virtus Shares of 71.63%.

You should note that Monday 13 June 2022 is a public holiday in most states and territories in Australia so Virtus and BGH encourage all Virtus Shareholders to accept the Revised BGH Offer as soon as possible and by Friday 10 June 2022.

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. The Scheme Meeting in relation to the CapVest Scheme and Extraordinary General Meeting to consider the Capital Return Resolution in relation to the CapVest Takeover will no longer proceed.

4 How to accept the Revised BGH Offer

BGH has now made it easier for Virtus Shareholders to accept the Revised BGH Offer, including by allowing Virtus Shareholders to send completed acceptance forms by email.

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

To accept the Revised BGH Offer, complete the acceptance form 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 and BGH encourage you to send it by email so that it can be received as soon as possible.

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

To accept the Revised BGH Offer:

- (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 email your signed acceptance form to corpactprocessing@computershare.com.au; or
- (iii) complete the acceptance form in accordance with the instructions on it and return it in the reply paid envelope, *although postal delays may impact receipt, so Virtus and BGH encourage you to send it by email so that it can be received as soon as possible.*

Full details of how to accept the BGH Offer are set out in section 7.3 of BGH's Original Bidders' Statement.

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 will receive a personalised acceptance form in the mail, together with this Statement.

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 the copy of this Statement lodged with the ASX as follows:

- (i) print out the blank acceptance form;
- (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 then email it to corpactprocessing@computershare.com.au.

5 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 90% or greater by 5pm (Melbourne time) on 14 June 2022, noting the BGH Offer Period has been extended to 13 June 2022 and may not be extended beyond that date.

There is no certainty that the Special Dividend will be declared or paid at this time, or what the amount of the Special Dividend will be as the Virtus Board will consider all relevant circumstances at the time.

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. In order to facilitate this, BGH has confirmed that it will not (subject to a competing proposal):

- (i) waive the prescribed occurrences condition prior to the date that is two business days after Special Dividend record date; or
- (ii) process any acceptances under the Revised BGH Offer until after that date.

Eligible Virtus Shareholders may be entitled to the additional benefit of franking credits attached to any Special Dividend that is paid. If a Special Dividend of 30 cents per Virtus Share is paid,

it will be fully franked. Those Virtus Shareholders that can capture the full benefit of the franking credits associated with the Special Dividend (if paid) will receive additional value as a result of franking credits of up to 13 cents per Virtus Share if the Special Dividend is 30 cents per Virtus Share (depending on their tax status and specific circumstances).

Under the terms of the Revised BGH Offer, if any Special Dividend is paid and the record date for the Special Dividend occurs before the BGH Bidders have paid Virtus Shareholders who have accepted the Revised BGH Offer, the BGH Bidders are 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 the BGH Bidders will be reduced from \$8.15 per share to \$7.85 per Virtus Share, although the amount of cash accepting Virtus Shareholders will receive in total from the BGH Bidders and Virtus is still \$8.15 per Virtus Share. In addition, eligible shareholders may receive the benefit from any franking credits attached to the Special Dividend, subject to their marginal tax rate.

6 The BGH Bidders' intentions

The BGH Bidders confirm that their intentions set out in section 3 of the Original Bidders' Statement in relation to Virtus remain current, including their intention to reconstitute the Virtus Board with BGH nominee directors.

Please see sections 3.4 and 3.3 of the Original Bidders' Statement for further detail regarding the BGH Bidders' intentions if they acquire more than 50% and 90% respectively of all Virtus Shares (assuming that all Virtus Performance Rights are exercised and including Virtus Shares already held by the BGH Bidders).

7 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 and Virtus will update the market. 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 the BGH Bidders acquire an interest in 90% or more of Virtus Shares as a result of the BGH Offer, they would be entitled to compulsorily acquire any remaining Virtus Shares in accordance with the Corporations Act (including your Virtus Shares). The BGH Bidders have stated that it is their intention to proceed to compulsory acquisition of the remaining Virtus Shares if they are entitled to do so,¹ 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.

¹ See section 3.3 of BGH's Original Bidders' Statement.

8 General

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

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

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

9 Authorisation of Fourth Supplementary Target's Statement

This Statement (to the extent it comprises a 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: 1 June 2022

10 Authorisation of Fourth Supplementary Bidders' Statement

This Statement (to the extent it comprises a supplementary bidders' statement) has been approved by a resolution of the directors of each of the BGH Bidders.

Signed on behalf of Oceania Equity Investments Pty Ltd (ACN 655 692 738) as trustee for the Oceania Trust:



Benjamin Gray
Director

Signed on behalf of A.C.N. 658 293 166 (ACN 658 293 166):



David Brooks
Director

Dated: 1 June 2022

Notice of Automatic Extension of Offer Period

To: Virtus Health Limited (ACN 129 643 492) (*Virtus*)

Each Shareholder as required under the *Corporations Act 2001* (Cth) (**Corporations Act**)

This notice is given by **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) (together, the **BGH Bidders**), each being entities currently wholly owned by the BGH Fund, in relation to their joint off-market bid to purchase all the Shares in Virtus dated 20 April 2022 (**Offer**) as set out in the bidders' statement dated 6 April 2022, the first supplementary bidders' statement dated 21 April 2022, the second supplementary bidders' statement dated 6 May 2022 and the third supplementary bidders' statement dated 25 May 2022 (as supplemented and varied, the **Bidders' Statement**).

Unless otherwise defined, capitalised terms in this notice have the meaning given in the Bidders' Statement.

Extension of Offer Period

BGH Bidders give notice under section 624(2) of the Corporations Act that:

- (a) based on Offer acceptances received as at 7.00pm (Melbourne, Australia time) on 30 May 2022, BGH Bidders' voting power in Virtus has increased to more than 50%;
- (b) as a result, the Offer is automatically varied by extending the period during which the Offer will remain open for acceptance until **7.00pm (Melbourne, Australia time) on 13 June 2022**, unless withdrawn or further extended; and
- (c) all references or deemed references in the Bidders' Statement and Acceptance Form to the last day of the Offer Period are replaced with '13 June 2022'.

Signed on behalf of **Oceania Equity Investments Pty Ltd** (ACN 655 692 738) as trustee for the **Oceania Trust**:



Benjamin Gray

Director



David Brooks

Director

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:



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

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 (starting 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.

1. **Mark this box if you wish to accept the Offer for all of Your Shares.**

OR

2. **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:

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>.



V R T T K O

2 8 8 1 3 3 A

 +

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.

1. **Mark this box if you wish to accept the Offer for all of Your Shares.**

OR

2. **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:

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>.



V R T T K O

2 8 8 1 3 3 B

 +