

ASX Announcement: Calliden Group Limited (CIX)

12 December 2014

Lodgement of Court orders with ASIC

Further to the announcement by Calliden Group Limited ('Calliden') (ASX:CIX) yesterday regarding approval by the Federal Court of Australia ('Court') of the Scheme of Arrangement under which Steadfast Group Ltd will acquire 100% of the shares in Calliden ('Scheme'), Calliden confirms that a copy of the Court's orders have been lodged with the Australian Securities and Investments Commission today and the Scheme has become legally effective. A copy of the Court's orders and the Scheme are attached.

Calliden will apply for its shares to be suspended from trading at the close of trade on the ASX today.

If you have any questions about the Scheme, please contact the Calliden Shareholder Information Line (Monday to Friday between 9.00am to 5.00pm (Sydney time)) on:

- 1300 362 398 (from within Australia); or
- 61 2 8355 1004 (from outside Australia).

For Media contact:

Nick Kirk
CEO & Managing Director
(02) 9551 1111

- ENDS -

Federal Court of Australia
District Registry: New South Wales
Division: General

CALLIDEN GROUP LIMITED
Plaintiff

ORDER

JUDGE: Justice Jacobson
DATE OF ORDER: 11 December 2014
WHERE MADE: Sydney

THE COURT ORDERS THAT:

- 1 Pursuant to subsection 411(4)(b) of the *Corporations Act 2001* (Cth) (**Act**), the scheme of arrangement between the Plaintiff and its members, in the form of Exhibit B in the proceeding, be approved.
- 2 The Plaintiff lodge with the Australian Securities and Investments Commission a copy of the approved scheme of arrangement at the time of lodging a copy of these Orders.
- 3 Pursuant to subsection 411(12) of the Act, the Plaintiff be exempted from compliance with section 411(11) in relation to Order 1.
- 4 These orders be entered forthwith.

Date that entry is stamped: 11 DEC 2014



Deputy District Registrar

Scheme of Arrangement

Dated 2014

Calliden Group Limited (ACN 061 215 601) ("**Target**")
Each person registered as a holder of issued fully paid ordinary shares in
the capital of the Target as at 7.00pm on the Record Date ("**Scheme
Participants**")

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Scheme of Arrangement

Contents

Details	1
General terms	2
1 Definitions and interpretation	2
1.1 Definitions	2
1.2 Reference to certain general terms	5
1.3 Next Day	6
1.4 Next Business Day	6
1.5 Headings	6
2 Preliminary	6
2.1 Target	6
2.2 Acquirer	6
2.3 If this Scheme becomes Effective	6
2.4 Scheme Implementation Deed	7
2.5 Deed Poll	7
3 Conditions precedent	7
3.1 Conditions precedent to Scheme	7
3.2 Conditions precedent and operation of clause 5	7
3.3 Certificate in relation to conditions precedent	7
4 Scheme	8
4.1 Effective Date	8
4.2 End Date	8
5 Implementation of Scheme	8
5.1 Lodgement of Court orders with ASIC	8
5.2 Transfer and registration of Target Shares	8
5.3 Entitlement to Scheme Consideration	8
5.4 Title and rights in Target Shares	9
5.5 Scheme Participants' agreements	9
5.6 Warranty by Scheme Participants	9
5.7 Transfer free of encumbrances	9
5.8 Appointment of Acquirer as sole proxy	9
6 Scheme Consideration	10
6.1 Consideration under the Scheme	10
6.2 Satisfaction of obligations	10
6.3 Payment of Scheme Consideration	10
6.3A Fractional Entitlements	10
6.4 Unclaimed monies	10
6.5 Orders of a court	11
6.6 Joint holders	11
7 Dealings in Scheme Shares	11
7.1 Determination of Scheme Participants	11
7.2 Register	11

7.3	No disposals after Effective Date	11
7.4	Maintenance of Target Register	12
7.5	Effect of certificates and holding statements	12
7.6	Details of Scheme Participants	12
7.7	Quotation of Target Shares	12
<hr/>		
8	General Scheme provisions	12
8.1	Power of attorney	12
8.2	Variations, alterations and conditions	13
8.3	Further action by Target	13
8.4	Authority and acknowledgement	13
8.5	No liability when acting in good faith	13
8.6	Enforcement of Deed Poll	13
8.7	Stamp duty	13
8.8	Notices	13
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9	Governing law	14
9.1	Governing law	14
9.2	Jurisdiction	14

Scheme of Arrangement

Details

Parties	Target and Scheme Participants	
Target	Name	Calliden Group Limited
	ACN	061 215 601
	Incorporated in	New South Wales
	Address	Level 7, 100 Arthur Street North Sydney NSW 2060 Australia
	Telephone	+61 2 9551 1111
	Fax	+61 2 9551 1155
	Attention	Managing Director
	Scheme Participants	Name
Governing law	New South Wales, Australia	

General terms

1 Definitions and interpretation

1.1 Definitions

In this Scheme:

ACCC means the Australian Competition and Consumer Commission.

Acquirer means Steadfast Group Ltd (ACN 073 659 677).

Additional Dividend means a franked dividend of five cents per Target Share which the Target is permitted to pay on the Implementation Date, immediately prior to implementation of the Scheme.

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691), Australian Securities Exchange or the Australian Stock Exchange, as appropriate.

Australian Treasurer means the current holder of the office of Treasurer of the Commonwealth of Australia.

Business Day means a day:

- that is a business day as defined in the Listing Rules;
- That is not a public holiday in Sydney, Australia; and
- On which banks are open for general banking business in Sydney, Australia.

CHES means the Clearing House Electronic Subregister System operated by ASX Clear Pty Limited (ABN 48 001 314 503) and ASX Settlement Pty Limited (ABN 49 008 504 532).

Corporations Act means the Corporations Act 2001 (Cwlth).

Court means the Federal Court of Australia (Sydney registry), or such other court of competent jurisdiction under the Corporations Act agreed in writing by the parties to the Scheme Implementation Deed.

Deed Poll means the deed poll executed by the Acquirer substantially in the form of Annexure C of the Scheme Implementation Deed or as otherwise agreed by the Acquirer and the Target under which the Acquirer covenants in favour of each Scheme Participant to perform its obligations under this Scheme including its obligations to pay the Scheme Consideration.

Details means the section of this Scheme headed "Details".

Effective means 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 this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

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

Encumbrance means any:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or (2) of the Personal Property Securities Act 2009 (Cwlth); or
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
- (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
- (d) third party right or interest or any right arising as a consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

End Date means the date which is six months from the date of the Scheme Implementation Deed or such other date as is agreed by the Acquirer and the Target.

Implementation Date means:

- (a) the fifth Business Day following the Record Date; or
- (b) such other date as is agreed by the Acquirer and the Target.

Interim Dividend means a fully franked dividend of one cent per Target Share which the Target is permitted to pay prior to implementation of the Scheme, in relation to the period up to 30 June 2014.

Listing Rules means the Listing Rules of the ASX.

MHA means Munich Holdings of Australasia Pty Limited (ACN 000 159 651).

Permitted Dividends means the Additional Dividend and the Interim Dividend.

Record Date means 7.00pm on the fifth Business Day following the Effective Date or such other date (after the Effective Date) as the Target and the Acquirer agree.

Register means the register of members of the Target maintained by or on behalf of the Target in accordance with section 168(1) of the Corporations Act and **Registry** has a corresponding meaning.

Registered Address means, in relation to a Target Shareholder, the address shown in the Register.

Regulatory Authority includes:

- (a) ACCC;
- (b) APRA;
- (c) ASX;

- (d) ASIC;
- (e) the Australian Treasurer;
- (f) a government or governmental, semi-governmental or judicial entity or authority;
- (g) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- (h) any regulatory organisation established under statute.

Related Body Corporate has the meaning it has in the Corporations Act.

Rights means all accretions, rights or benefits of whatever kind attaching to or arising from the Target Shares directly or indirectly after the date of the Scheme Implementation Deed, including all dividends or other distributions and all rights to receive any dividends or other distributions, or to receive or subscribe for shares or other securities, which are declared, paid or made by the Target, but excludes the Permitted Dividends.

Scheme means this scheme of arrangement between the Target and Scheme Participants under which all of the Scheme Shares will be transferred to the Acquirer under Part 5.1 of the Corporations Act as described in clause 6 of this Scheme, in consideration for the Scheme Consideration, subject to any amendments or conditions made or required by the Court pursuant to section 411(6) of the Corporations Act.

Scheme Consideration means a cash payment of \$0.4150 for each Scheme Share less the amount of any dividend or distribution declared or paid by the Target on or after the date of this deed (for avoidance of doubt, other than the Permitted Dividends), in accordance with the terms of the Scheme implementation Deed and the terms of this Scheme.

Scheme Implementation Deed means the scheme implementation deed dated on or about the date of this document between the Target and the Acquirer under which, amongst other things, the Target has agreed to propose this Scheme to the Target Shareholders, and each of the Acquirer and the Target has agreed to take certain steps to give effect to this Scheme.

Scheme Meeting means the meeting of the Target Shareholders, ordered by the Court to be convened pursuant to section 411(1) of the Corporations Act at which the Target Shareholders will vote on this Scheme.

Scheme Participant means each person who is a Target Shareholder as at the Record Date.

Scheme Share means a Target Share held by a Scheme Participant as at the Record Date and, for the avoidance of doubt, includes any Target Shares issued on or before the Record Date.

Second Court Date means the day on which the Court makes an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme.

Share Scheme Transfer means, for each Scheme Participant, a duly completed and executed proper instrument of transfer of the Scheme Shares held by that Scheme Participant for the purposes of section 1071B of the Corporations Act, which may be a master transfer of all Scheme Shares.

Subsidiary has the meaning it has in the Corporations Act.

Target has the meaning given in the Details.

Target Group means the Target and its Subsidiaries. **Target Share** means a fully paid ordinary share in the capital of the Target, together with all Rights attached to that share.

Target Shareholder means each person registered in the Register as a holder of Target Shares.

Trust Account means the trust account operated by or on behalf of the Target to hold the Scheme Consideration on trust for the purpose of paying the Scheme Consideration to the Scheme Participants in accordance with clause 6.3 of this Scheme.

1.2 Reference to certain general terms

Unless the contrary intention appears, a reference in this Scheme to:

- (a) **(variations or replacement)** a document, agreement or instrument is a reference to that document, agreement or instrument as amended, consolidated, supplemented, novated or replaced;
- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this Scheme;
- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- (f) **(party)** a party means a party to this Scheme;
- (g) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any Regulatory Authority;
- (h) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (i) **(references to a group of persons)** a group or persons or things is a reference to any two or more of them jointly and to each of them individually;
- (j) **(dollars)** Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia;
- (k) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (l) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

- (m) **(meaning not limited)** the words "include", "including", "for example" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
- (n) **(time of day)** time is a reference to Sydney time.

1.3 Next Day

If an act under this deed to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

1.4 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this Scheme.

2 Preliminary

2.1 Target

The Target is:

- (a) a public company limited by shares;
- (b) incorporated in New South Wales; and
- (c) admitted to the official list of the ASX and Target Shares are officially quoted on the stock market conducted by ASX.

As at 27 August 2014, the Target's issued securities were 226,683,914 Target Shares.

2.2 Acquirer

The Acquirer is:

- (a) a public company limited by shares;
- (b) incorporated in New South Wales; and
- (c) admitted to the official list of the ASX and the fully paid ordinary shares in the capital of it are officially quoted on the stock market conducted by ASX.

2.3 If this Scheme becomes Effective

If this Scheme becomes Effective:

- (a) in consideration of the transfer of each Scheme Share to the Acquirer, the Target will procure the Acquirer to provide the Scheme Consideration to the Target on behalf of each Scheme Participant in accordance with the terms of this Scheme;
- (b) all Scheme Shares will be transferred to the Acquirer on the Implementation Date;

- (c) the Target will enter the name of the Acquirer in the Register in respect of all Scheme Shares transferred to the Acquirer in accordance with the terms of this Scheme; and
- (d) the retirement and appointment of directors to the Target (and each other member of the Target Group) in accordance with clause 8.5 of the Scheme Implementation Deed will take effect.

2.4 Scheme Implementation Deed

The Target and the Acquirer have agreed by executing the Scheme Implementation Deed to implement the terms of this Scheme.

2.5 Deed Poll

The Acquirer has executed the Deed Poll for the purpose of covenanting in favour of the Scheme Participants to perform (or procure the performance of) its obligations as contemplated by this Scheme, including to provide the Scheme Consideration.

3 Conditions precedent

3.1 Conditions precedent to Scheme

This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) as at 8.00am on the Second Court Date, neither the Scheme Implementation Deed nor the Deed Poll having been terminated;
- (b) all of the conditions precedent in schedule 2 of the Scheme Implementation Deed (other than the condition precedent in the Scheme Implementation Deed relating to Court approval of this Scheme) having been satisfied or waived (other than those conditions precedent which cannot be waived) in accordance with the terms of the Scheme Implementation Deed by 8.00am on the Second Court Date;
- (c) the Court having approved this Scheme, with or without any modification or condition, pursuant to section 411(4)(b) of the Corporations Act, and if applicable, the Target and the Acquirer having accepted in writing any modification or condition made or required by the Court under section 411(6) of the Corporations Act;
- (d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and agreed to by the Acquirer and the Target having been satisfied or waived; 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 this Scheme.

3.2 Conditions precedent and operation of clause 5

The satisfaction of each condition of clause 3.1 of this Scheme is a condition precedent to the operation of clause 5 of this Scheme.

3.3 Certificate in relation to conditions precedent

- (a) The Target and the Acquirer must provide to the Court on the Second Court Date a certificate confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent set out in clause 3.1 of this Scheme (other than the conditions precedent in

clause 3.1(c), 3.1(d) and clause 3.1(e) of this Scheme) have been satisfied or waived as at 8.00am on the Second Court Date.

- (b) The certificates referred to in this clause 3.3 will constitute conclusive evidence of whether the conditions precedent referred to in clause 3.1 of this Scheme (other than the conditions precedent in clause 3.1(c), 3.1(d) and 3.1(e) of this Scheme) have been satisfied or waived as at 8.00am on the Second Court Date.

4 Scheme

4.1 Effective Date

Subject to clause 4.2, this Scheme will come into effect pursuant to section 411(10) of the Corporations Act on and from the Effective Date.

4.2 End Date

This Scheme will lapse and be of no further force or effect if the Effective Date does not occur on or before the End Date.

5 Implementation of Scheme

5.1 Lodgement of Court orders with ASIC

If the conditions precedent set out in clause 3.1 of this Scheme (other than the condition precedent in clause 3.1(e) of this Scheme) are satisfied, the Target must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Court order approving this Scheme by 5:00pm on the day on which the Court approves this Scheme or such later time as the Acquirer and the Target agree in writing.

5.2 Transfer and registration of Target Shares

On the Implementation Date, but subject to the provision by the Acquirer of the Scheme Consideration for the Scheme Shares as contemplated by clause 6.2 of this Scheme and the Acquirer having provided the Target with written confirmation thereof:

- (a) the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to the Acquirer without the need for any further act by any Scheme Participant (other than acts performed by the Target as attorney and agent for Scheme Participants under clause 8.1 of this Scheme) by:
- (i) the Target delivering to the Acquirer a duly completed and executed Share Scheme Transfer executed on behalf of the Scheme Participants; and
 - (ii) the Acquirer duly executing the Share Scheme Transfer and delivering it to the Target for registration; and
- (b) immediately following receipt of the duly executed Share Scheme Transfer, the Target must enter the name of the Acquirer in the Register in respect of all Scheme Shares transferred to the Acquirer in accordance with the terms of this Scheme.

5.3 Entitlement to Scheme Consideration

On the Implementation Date, in consideration for the transfer to the Acquirer of the Scheme Shares, each Scheme Participant will be entitled to receive the Scheme Consideration in respect of each of their Scheme Shares in accordance with clause 6 of this Scheme.

5.4 Title and rights in Target Shares

Subject to the provision of the Scheme Consideration for the Scheme Shares as contemplated by clause 6 of this Scheme, on and from the Implementation Date, the Acquirer will be beneficially entitled to the Scheme Shares transferred to it under this Scheme, pending registration by the Target of the Acquirer in the Register as the holder of the Scheme Shares.

5.5 Scheme Participants' agreements

Under this Scheme, each Scheme Participant agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares (other than an entitlement to the Additional Dividend), in accordance with the terms of this Scheme.

5.6 Warranty by Scheme Participants

Each Scheme Participant warrants to the Acquirer and is deemed to have authorised the Target to warrant to the Acquirer as agent and attorney for the Scheme Participant by virtue of this clause 5.6, that:

- (a) all their Scheme Shares (including any rights and entitlements attaching to those shares) transferred to the Acquirer under the Scheme will, as at the date of the transfer, be fully paid and free from all Encumbrances; and
- (b) they have full power and capacity to sell and to transfer their Scheme Shares (including any rights and entitlements attaching to those shares) to the Acquirer under the Scheme.

The Target will provide such warranty to the Acquirer as agent and attorney of each Scheme Participant.

5.7 Transfer free of encumbrances

To the extent permitted by law, all Target Shares (including any rights and entitlements attaching to those shares) which are transferred to the Acquirer under this Scheme will, at the date of the transfer of them to the Acquirer, vest in the Acquirer free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind not referred to in this Scheme.

5.8 Appointment of Acquirer as sole proxy

Subject to the provision by the Acquirer of the Scheme Consideration for the Scheme Shares as contemplated by clause 6.2 of this Scheme, on and from the Implementation Date until the Target registers the Acquirer as the holder of all of the Target Shares in the Register, each Scheme Participant:

- (a) irrevocably appoints the Target as attorney and agent (and directs the Target in such capacity) to appoint the Acquirer and each of its directors from time to time (jointly and each of them individually) as its sole proxy and where applicable, corporate representative, to attend shareholders' meetings, exercise the votes attaching to the Target Shares registered in its name and sign any shareholders resolution, and no Scheme Participant may itself attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to this clause 5.8(a)); and
- (b) must take all other actions in the capacity of the registered holder of the Target Shares as the Acquirer directs.

The Target undertakes in favour of each Scheme Participant that it will appoint the Acquirer and each of its directors from time to time (jointly and each of them individually) as that Scheme Participant's proxy or, where applicable, corporate representative in accordance with clause 5.8(a) of this Scheme.

Each Scheme Participant acknowledges and agrees that in exercising the powers referred to in this clause 5.8, the Acquirer and any director, officer, secretary or agent nominated by the Acquirer under clause 5.8 may act in the best interests of the Acquirer as the intended registered holder of the Scheme Shares.

6 Scheme Consideration

6.1 Consideration under the Scheme

On the Implementation Date, the Target must use its best endeavours to procure the Acquirer to pay (or procure the payment of) the Scheme Consideration to the Scheme Participants in accordance with clause 6.2 of this Scheme.

6.2 Satisfaction of obligations

The obligation of the Target to use its best endeavours to procure payment of the Scheme Consideration pursuant to clause 6.1 of this Scheme will be satisfied by the Target procuring the Acquirer no later than 1 Business Day before the Implementation Date to deposit (or procure the deposit of) in immediately available funds the aggregate amount of the Scheme Consideration payable to all Scheme Participants into the Trust Account (except that the amount of any interest on the amount deposited (less bank fees and other charges) will be to the Acquirer's account).

6.3 Payment of Scheme Consideration

As soon as practicable, and within 5 Business Days after the Implementation Date, subject to receipt of the Scheme Consideration from the Acquirer in accordance with clause 6.2 of this Scheme, the Target must pay or procure payment to each Scheme Participant or, if the Target permits and subject to any regulatory requirements, in accordance with a Scheme Participant's directions an amount equal to the Scheme Consideration for each Scheme Share transferred to the Target on the Implementation Date by that Scheme Participant.

Unless otherwise directed by the Scheme Participants before the Record Date, the amounts referred to in this clause 6.3 of this Scheme must be paid by direct credit (to their bank accounts for receipt of Target dividends) or sending a cheque drawn on an Australian bank in Australian currency on the Implementation Date to each Scheme Participant by pre-paid ordinary post (or, if the address of the Scheme Participant in the Register is outside Australia, by pre-paid airmail post) to their address recorded in the Register at 7.00pm on the Record Date.

6.3A Fractional Entitlements

Where the calculation of the Scheme Consideration to be issued to a particular Scheme Participant would result in the Scheme Participant becoming entitled to a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent.

6.4 Unclaimed monies

The Target may cancel a cheque issued under clause 6.3 of this Scheme if the cheque:

- (a) is returned to the Target; or

- (b) has not been presented for payment within six months after the date on which the cheque was sent.

During the period of one year commencing on the Implementation Date, on request from a Scheme Participant, the Target must reissue a cheque that was previously cancelled under this clause 6.4.

6.5 Orders of a court

In the case of notice having been given to the Target (or the Registry) of an order made by a court of competent jurisdiction:

- (a) which requires payment to a third party of a sum in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable to that Scheme Participant in accordance with clause 6.3 of this Scheme, then the Target shall procure that payment is made in accordance with that order; or
- (b) which would prevent the Target from dispatching payment to any particular Scheme Participant in accordance with clause 6.3 of this Scheme, the Target will retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Participant multiplied by the Scheme Consideration until such time as payment in accordance with clause 6.3 of this Scheme is permitted by law.

6.6 Joint holders

In the case of Scheme Shares held in joint names any bank cheque required to be paid to Scheme Participants must be payable to the joint holders and be forwarded to the holder whose name appears first in the Register as at 7.00pm on the Record Date.

7 Dealings in Scheme Shares

7.1 Determination of Scheme Participants

To establish the identity of the Scheme Participants, dealings in Scheme Shares will only be recognised by the Target if:

- (a) in the case of dealings of the type to be effected using CHES, the transferee is registered in the Register as the holder of the relevant Scheme Shares on or before 7.00pm on the Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings are received on or before 7.00pm on the Record Date at the place where the Register is kept.

7.2 Register

The Target must register any registrable transmission applications or transfers of the Scheme Shares received in accordance with clause 7.1(b) of this Scheme on or before 7.00pm on the Record Date.

7.3 No disposals after Effective Date

If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any Scheme Shares or any interest in them after the Effective Date in any way except as set out in this Scheme and any such disposal will be void and of no legal effect whatsoever.

The Target will not accept for registration or recognise for any purpose any transmission, application or transfer in respect of Scheme Shares received after

7.00pm on the Record Date or received prior to that times but not in registrable or actionable form (except a transfer to the Acquirer pursuant to this Scheme and any subsequent transfer by the Acquirer or its successors in title).

7.4 Maintenance of Target Register

For the purpose of determining entitlements to the Scheme Consideration, the Target will maintain the Register in accordance with the provisions of this clause 7.4 until the Scheme Consideration has been paid to the Scheme Participants and the Acquirer has been entered in the Register as the holder of all the Scheme Shares. The Register in this form will solely determine entitlements to the Scheme Consideration.

7.5 Effect of certificates and holding statements

Subject to provision of the Scheme Consideration and registration of the transfer to the Acquirer contemplated in clauses 5.2 and 6.1 of this Scheme, any statements of holding in respect of Scheme Shares will cease to have effect after 7.00pm on the Record Date as documents of title in respect of those shares (other than statements of holding in favour of the Acquirer and its successors in title). After 7.00pm on the Record Date, each entry current on the Register as at 7.00pm on the Record Date (other than entries in respect of the Acquirer or its successors in title) will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Scheme Shares relating to that entry.

7.6 Details of Scheme Participants

Within 3 Business Days after the Record Date, the Target will ensure that details of the names, Registered Addresses and holdings of Scheme Shares for each Scheme Participant, as shown in the Register at 7.00pm on the Record Date are available to the Acquirer in such form as the Acquirer reasonably requires.

7.7 Quotation of Target Shares

- (a) Suspension of trading on ASX in the Target Shares will occur from the close of trading on ASX on the Effective Date.
- (b) After the Scheme has been fully implemented, on a date determined by the Acquirer, the Target will apply:
 - (i) for termination of the official quotation of the Target Shares on ASX; and
 - (ii) to have itself removed from the official list of the ASX.

8 General Scheme provisions

8.1 Power of attorney

Each Scheme Participant, without the need for any further act by any Scheme Participant, irrevocably appoints the Target and each of its directors and secretaries (jointly and each of them individually) as its attorney and agent for the purpose of:

- (a) executing any document necessary or expedient to give effect to this Scheme including the Share Scheme Transfer; and
- (b) enforcing the Deed Poll against the Acquirer,

and the Target accepts such appointment.

8.2 Variations, alterations and conditions

The Target may, with the consent of the Acquirer (which cannot be unreasonably withheld), by its counsel or solicitor consent on behalf of all persons concerned to any variations, alterations or conditions to this Scheme which the Court thinks fit to impose.

8.3 Further action by Target

The Target will execute all documents and do all things (on its own behalf and on behalf of each Scheme Participant) necessary or expedient to implement, and perform its obligations under, this Scheme.

8.4 Authority and acknowledgement

Each of the Scheme Participants:

- (a) irrevocably consents to the Target, the Acquirer and MHA doing all things necessary or expedient for or incidental to the implementation of this Scheme; and
- (b) acknowledges that this Scheme binds the Target and all Scheme Participants (including those who do not attend the Scheme Meeting or do not vote at that meeting or vote against the Scheme at that Meeting) and, to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of the Target.

8.5 No liability when acting in good faith

None of the Target, the Acquirer, nor any of their respective officers, will be liable for anything done or omitted to be done in the performance of this Scheme in good faith.

8.6 Enforcement of Deed Poll

The Target undertakes in favour of each Scheme Participant to enforce the Deed Poll against the Acquirer on behalf of and as agent and attorney for the Scheme Participants.

8.7 Stamp duty

The Acquirer will:

- (a) pay all stamp duty (including any fines, penalties and interest) in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under or in connection with this Scheme and the Deed Poll; and
- (b) indemnify each Scheme Participant against any liability arising from the Acquirer's failure to comply with this clause 8.7.

8.8 Notices

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to the Target, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at the Target's registered office or at the office of the registrar of the Target Shares.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any Target Shareholder shall not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9 Governing law

9.1 Governing law

This Scheme is governed by the law in force in New South Wales, Australia.

9.2 Jurisdiction

Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of that place.
- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.