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9 November 2023

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Takeover bid by Australian Clinical Labs Limited for Healius Limited – fourth supplementary bidder’s statement

We act for Australian Clinical Labs Limited (ACN 645 711 128) (**ACL**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Healius Limited (ACN 064 530 516) (**Healius**) (**Offer**).

We attach, by way of service pursuant to subsection 647(3)(a)(ii) of the Corporations Act (as inserted by ASIC Corporations (Replacement Bidder’s and Target’s Statements) Instrument 2023/688), ACL’s fourth supplementary bidder’s statement in respect of the Offer (**Fourth Supplementary Bidder’s Statement**).

A copy of the Fourth Supplementary Bidder’s Statement has been lodged with the Australian Securities and Investments Commission and sent to Healius today.

Yours faithfully
Gilbert + Tobin

A handwritten signature in blue ink that reads 'John Williamson-Noble'.

John Williamson-Noble
Partner
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JWilliamson-Noble@gtlaw.com.au

A handwritten signature in blue ink that reads 'Chris Morse'.

Chris Morse
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9 November 2023

Australian Clinical Labs Limited (ABN 94 645 711 128)

Fourth Supplementary Bidder's Statement

1 Important notice

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the fourth supplementary bidder's statement (**Fourth Supplementary Bidder's Statement**) issued by Australian Clinical Labs Limited (ABN 94 645 711 128) (**ACL**) in relation to its off-market takeover bid for all of the fully paid ordinary shares in Healius Limited (ABN 24 064 530 516) (**Healius**) (**Offer**). This Fourth Supplementary Bidder's Statement supplements, and should be read together with, ACL's replacement bidder's statement dated 14 April 2023 (**Bidder's Statement**), ACL's first supplementary bidder's statement lodged with ASIC on 14 April 2023, which attached a mark-up of the Bidder's Statement against ACL's original bidder's statement dated 20 March 2023 (**First Supplementary Bidder's Statement**), ACL's second supplementary bidder's statement lodged with ASIC on 22 May 2023 (**Second Supplementary Bidder's Statement**) and ACL's third supplementary bidder's statement lodged with ASIC on 9 October 2023 (**Third Supplementary Bidder's Statement**).

Capitalised terms used in this Fourth Supplementary Bidder's Statement have the meanings given to them in the Bidder's Statement, unless the context otherwise requires. The rules of interpretation in section 12.2 of the Bidder's Statement also apply to this Fourth Supplementary Bidder's Statement. This Fourth Supplementary Bidder's Statement prevails to the extent of any inconsistency between this Fourth Supplementary Bidder's Statement and the Bidder's Statement, the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement and/or the Third Supplementary Bidder's Statement.

This Fourth Supplementary Bidder's Statement is dated 9 November 2023. A copy of this Fourth Supplementary Bidder's Statement was lodged with ASIC and given to the ASX on 9 November 2023. Neither ASIC nor the ASX, nor any of their respective officers, take any responsibility for its contents.

Detailed information about the Offer is set out in the Bidder's Statement, the Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement, and ACL strongly encourages Healius Shareholders to read this Fourth Supplementary Bidder's Statement together with the Bidder's Statement, the Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement carefully and in their entirety before making a decision as to whether to accept the Offer. Healius Shareholders should carefully consider the risks outlined in section 8 of the Bidder's Statement (which sets out certain risks relating to the Proposed Merger, including risks of the Proposed Merger and risks that will arise as a result of the creation of the Merged Group), noting that section 8 of the Bidder's Statement is general in nature only and does not take into account the individual objectives, financial situation, taxation position or particular needs of any person.

2 Extension of Offer Period

ACL refers to its announcement to the ASX on 1 November 2023, in which it advised that ACL had determined to further extend the end of the Offer Period from 7:00pm (Sydney time) on Friday, 17 November 2023 to 7:00pm (Sydney time) on Thursday, 29 February 2024 (unless further extended or withdrawn in accordance with the Corporations Act) (**Offer Period Extension Announcement**).

A formal notice of variation of the Offer under the Corporations Act in relation to the extension of the Offer Period was lodged with ASIC and the ASX, and given to Healius, on 1 November 2023 (**Notice of Variation**), and has been sent to Healius Shareholders. That notice includes information about the rights of Healius Shareholders who accepted the Offer before or on the date of the notice to withdraw their acceptance of the Offer, as required by section 650E of the Corporations Act.

Set out below is the revised expected timetable for the Offer as at the date of this Fourth Supplementary Bidder's Statement.

Event	Date
• Announcement of the Offer	20 March 2023
• Date of the Replacement Bidder's Statement	14 April 2023
• Offer opened	21 April 2023
• Offer closes ¹	7.00pm (Sydney time) on Thursday, 29 February 2024

These dates may change as permitted under the Corporations Act.

A copy of the Offer Period Extension Announcement is set out at Annexure A and a copy of the Notice of Variation is set out at Annexure B of this Fourth Supplementary Bidder's Statement.

3 AIC proceedings

As ACL announced to the ASX on 3 November 2023:

- further to ACL's announcements to the ASX on 27 October 2022 and 5 December 2022, following on from a cyber incident in February 2021 involving personal information of some of Medlab's patients and staff, the Australian Information Commissioner (**AIC**) has commenced civil proceedings in the Federal Court of Australia against ACL in relation to alleged contraventions of the *Privacy Act 1988* (Cth) during the period from 26 May 2021 to 29 September 2022; and
- ACL will be defending the AIC's claim,

(the **AIC Proceedings Announcement**). Further information about the AIC's claim is contained in the AIC Proceedings Announcement.

A copy of the AIC Proceedings Announcement is set out at Annexure C of this Fourth Supplementary Bidder's Statement.

4 Offer Information Line

Healius Shareholders who have any questions in relation to the Offer should call the Offer Information Line on 1800 882 147 (from within Australia) or +61 1800 882 147 (from outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday.

¹ Unless withdrawn or extended in accordance with the Corporations Act.

5 Approval of Fourth Supplementary Bidder's Statement

This Fourth Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all of the ACL Directors.

Date: 9 November 2023

Signed for and on behalf of **Australian Clinical Labs Limited**

A handwritten signature in black ink, appearing to read 'M Alscher', with a long horizontal flourish extending to the right.

Michael Alscher
Chair
Australian Clinical Labs Limited

Annexure A – Offer Period Extension Announcement



Australian Clinical Labs Limited

ABN 94 645 711 128

Registered Office:

1868-1892 Dandenong Road

Clayton VIC 3168

Australia

clinicalabs.com.au

Wednesday, 1 November 2023

Takeover Offer for Healius Limited – extension of Offer Period and postponement of ACL EGM

Australian Clinical Labs Limited (**ACL**) refers to its off-market takeover offer for all of the fully paid ordinary shares on issue in Healius Limited (**Healius**), the terms and conditions of which are set out in ACL's replacement bidder's statement dated 14 April 2023 (**Bidder's Statement**) (as supplemented by ACL's second supplementary bidder's statement dated 22 May 2023 and ACL's third supplementary bidder's statement dated 9 October 2023, and as varied by ACL's notice of variation of the Offer dated 20 July 2023 (**First Notice of Variation**)) (the **Offer**). Capitalised terms used in this announcement have the same meanings given to them in the Bidder's Statement, unless the context requires otherwise.

Extension of Offer Period

ACL refers to its First Notice of Variation, which extended the Offer Period (being the period during which the Offer will remain open for acceptance) to 7:00pm (Sydney time) on Friday, 17 November 2023 (unless further extended or withdrawn in accordance with the Corporations Act).

ACL also refers to its announcement to the ASX on 22 September 2023, in which it advised that the ACCC had suspended the timeline on its public register in respect of its review of the Proposed Merger pending the receipt by the ACCC of further information (and had updated its public register to that effect).

ACL notes that the ACCC has not yet publicly stated or advised ACL of the date on which the ACCC expects to announce its final decision in respect of the Proposed Merger (**Decision Date**). Accordingly, ACL has determined to further extend the end of the Offer Period until 7:00pm (Sydney time) on Thursday, 29 February 2024. Set out below is the revised expected timetable for the Offer as at the date of this announcement.

A formal notice of variation of the Offer under the Corporations Act in relation to this further extension of the Offer Period is expected to be lodged with ASIC and given to Healius today, and will be sent to Healius Shareholders in due course. That notice will include information about the rights of Healius Shareholders who have accepted the Offer before or on the date of the notice to withdraw their acceptance of the Offer, as required by section 650E of the Corporations Act.

Event	Date
• Announcement of the Offer	20 March 2023
• Date of the Replacement Bidder's Statement	14 April 2023
• Offer opened	21 April 2023
• Offer closes ¹	7.00pm (Sydney time) on Thursday, 29 February 2024

These dates may change as permitted under the Corporations Act. ACL will announce any changes to the above timetable to the ASX.

Postponement of ACL EGM

ACL hereby gives notice that, in accordance with rule 5.1(c) of ACL's constitution, the ACL Board has resolved to postpone the ACL EGM that was scheduled to be held at 10:00am (Sydney time) on Tuesday, 7 November 2023 to 3:00pm (Sydney time) on Friday, 16 February 2024.

The postponed ACL EGM will continue to be held as a hybrid meeting, and ACL Shareholders and duly appointed proxies, attorneys and corporate representatives of ACL Shareholders can still attend, and participate and vote at, the ACL EGM in person or virtually through the EGM Online Platform (as that term is defined in the notice of meeting and explanatory memorandum for the ACL EGM that ACL sent to ACL Shareholders and lodged with the ASX on 20 April 2023 (**Notice of ACL EGM**)).

The physical venue for the ACL EGM, being Level 35, Tower Two, International Towers, 200 Barangaroo Avenue, Barangaroo, Sydney NSW 2000, and the details of the EGM Online Platform (including the details of how ACL Shareholders and duly appointed proxies, attorneys and corporate representatives of ACL Shareholders can attend, and participate and vote at, the ACL EGM through the EGM Online Platform) set out in the Notice of ACL EGM are unchanged (and remain valid for the postponed ACL EGM).

The decision to postpone the ACL EGM has been made by the ACL Board in light of the fact that the ACCC has not yet publicly stated or advised ACL of its new Decision Date and that ACL has determined to further extend the end of the Offer Period until 7:00pm (Sydney time) on Thursday, 29 February 2024 (unless further extended or withdrawn in accordance with the Corporations Act).

ACL will accept valid Proxy Forms (including Proxy Forms appointing proxies for the ACL EGM lodged online in accordance with the instructions set out in the Notice of ACL EGM) received by ACL's Share Registry, Link Market Services, in accordance with the instructions set out in the Notice of ACL EGM by 3:00pm (Sydney time) on Wednesday, 14 February 2024. ACL confirms that, other than the time and date of the ACL EGM and the proxy lodgement deadline, there have been no changes to the Proxy Form or the instructions for submitting a Proxy Form and appointing a proxy for the ACL EGM set out in the Notice of ACL EGM. Proxy Forms and proxy appointments in respect of the ACL EGM that have already been validly submitted or made in accordance with the instructions set out in the Notice of ACL EGM remain valid for the postponed ACL EGM unless validly withdrawn prior to the ACL EGM. If an ACL Shareholder has already submitted a valid Proxy Form and does not wish to change their vote on the resolution to be considered and voted on by ACL Shareholders at the ACL EGM, then they do not need to take any action.

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the ACL Board has determined that the persons eligible to vote at the postponed ACL EGM are those who are registered ACL Shareholders at 3:00pm (Sydney time) on Wednesday, 14 February 2024. Accordingly, share

¹ Unless withdrawn or extended in accordance with the Corporations Act.

ASX Announcement

transfers in respect of ACL Shares registered after that time will be disregarded in determining entitlements to attend and vote at the postponed ACL EGM.

The details for the postponed ACL EGM are as follows:

Date: Friday, 16 February 2024

Time: 3:00pm (Sydney time)

Place: Hybrid meeting to be held at Level 35, Tower Two, International Towers, 200 Barangaroo Avenue, Barangaroo, Sydney NSW and online through the EGM Online Platform at <https://meetings.linkgroup.com/ACLEGM23>.

The details of the EGM Online Platform (including the details of how ACL Shareholders and duly appointed proxies, attorneys and corporate representatives of ACL Shareholders can attend, and participate and vote at, the ACL EGM through the EGM Online Platform) set out in the Notice of ACL EGM are unchanged (and remain valid for the postponed ACL EGM).

Proxy Form lodgement deadline²: 3:00pm (Sydney time) on Wednesday, 14 February 2024. Proxy Forms can be lodged by following the instructions contained in the Notice of ACL EGM.

For further details in relation to the ACL EGM, please refer to the Notice of ACL EGM.

– ENDS –

This announcement was authorised for release to the ASX by the ACL Board.

For further information regarding this announcement, please contact:

Investors

Eleanor Padman
Company Secretary
Email: epadman@padmanadvisory.com.au
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Media

Clive Mathieson, Sue Cato
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About Australian Clinical Labs

ACL is a leading Australian private provider of pathology services. Our NATA accredited laboratories perform a diverse range of pathology tests each year for a range of clients including doctors, specialists, patients, hospitals and corporate clients. ACL is one of the largest private hospital pathology businesses nationally. ACL is focused on its mission of combining talented people, and medical and scientific leadership, with innovative thinking and technologies to empower decision making that saves and improves patients' lives.

² This is the last time and date by which Proxy Forms and proxy appointments, powers of attorney and certificates of appointment of body corporate representatives for the ACL EGM must be received by ACL's Share Registry, Link Market Services.

Annexure B – Notice of Variation

Notice of variation of Offer – extension of Offer Period
Sections 650D and 630(2)(b) of the Corporations Act 2001 (Cth)

Off-market takeover bid by Australian Clinical Labs Limited (ACN 645 711 128) for Healius Limited (ACN 064 530 516)

To: Australian Securities and Investments Commission (ASIC)

ASX Limited

Healius Limited (ACN 064 530 516) (Healius)

Each Healius Shareholder, and other person, referred to in section 650D(1)(c) of the Corporations Act 2001 (Cth) (as modified by ASIC Corporations (Takeover Bids) Instrument 2023/683)

Australian Clinical Labs Limited (ACN 645 711 128) (**ACL**) gives this notice in relation to its off-market takeover bid for all of the ordinary shares in Healius Limited (ACN 064 530 516), the terms and conditions of which are set out in ACL's replacement bidder's statement dated 14 April 2023 (**Bidder's Statement**) (as varied by ACL's notice of variation under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) dated 20 July 2023 (**First Notice of Variation**)) (the **Offer**). Capitalised terms used in this notice have the same meaning given in the Bidder's Statement, unless the context requires otherwise.

1 Variation of Offer – extension of Offer Period

ACL gives notice under section 650D(1) of the Corporations Act that, pursuant to section 650C(1) of the Corporations Act, the Offer is varied by:

- (a) extending the period during which the Offer will remain open for acceptance (being the Offer Period) to 7.00pm (Sydney time) on Thursday, 29 February 2024 (unless further extended or withdrawn in accordance with the Corporations Act); and
- (b) replacing "17 November 2023" with "29 February 2024" in each place that the closing date of the Offer, or the end of the Offer Period, is referred to in the Bidder's Statement (including in the Acceptance Forms) (as varied by the First Notice of Variation).

2 New date for giving notice as to the status of Conditions

In accordance with section 630(2)(b) of the Corporations Act, ACL gives notice that:

- (a) as a result of the extension of the Offer Period, the new date for giving notice on the status of Conditions of the Offer set out in section 11.9 of the Bidder's Statement, as required by section 630(2) of the Corporations Act, is 21 February 2024 (subject to any further variation(s) in accordance with the Corporations Act). Accordingly, the reference to "9 November 2023" in the Bidder's Statement (as varied by the First Notice of Variation) as the date for giving the notice on the status of the Conditions is replaced with "21 February 2024"; and
- (b) as at the date of this notice:
 - (i) the Offer (and each contract resulting from acceptance of the Offer) is free from the Conditions contained in sections 11.9(g)(i) (relating to the Healius Group's free cash flow less growth capex for FY23) and 11.9(h) (*Accounting policies*) of the Bidder's Statement (as those Conditions have been fulfilled, as stated in the notice given by ACL under section 630(4) of the Corporations Act on 9 October 2023) (**Fulfilled Conditions**);

- (ii) the Offer (and each contract resulting from acceptance of the Offer) has not been freed from any Conditions contained in section 11.9 of the Bidder's Statement, other than the Fulfilled Conditions; and
- (iii) so far as ACL knows, none of the Conditions set out in section 11.9 of the Bidder's Statement (other than the Fulfilled Conditions) have been fulfilled at the time of giving this notice,

and, accordingly, the Offer remains subject to the Conditions (other than the Fulfilled Conditions).

3 Withdrawal rights

The variation of the Offer to extend the Offer Period will postpone for more than one month the time by which ACL must satisfy its obligations under the Offer. Accordingly, in addition to the withdrawal rights of Healius Shareholders under the terms of the Offer set out in section 11.10 of the Bidder's Statement, in accordance with section 650E of the Corporations Act, each Healius Shareholder who has validly accepted the Offer on or before the date of this notice has the right to withdraw their acceptance of the Offer by giving written notice to ACL (**Withdrawal Notice**) within one month beginning on the day after the day on which this notice is received by the relevant Healius Shareholder (**Withdrawal Period**).

A Healius Shareholder may withdraw their acceptance of the Offer:

- (a) if that Healius Shareholder's Healius Shares are held in a CHES Holding, by having that Healius Shareholder's Controlling Participant transmit a Valid Originating Message (as defined in the ASX Settlement Operating Rules) to ASX Settlement specifying the Healius Shares to be released from Subposition (as defined in the ASX Settlement Operating Rules), in accordance with Rule 14.16 of the ASX Settlement Operating Rules; or
- (b) if that Healius Shareholder's Healius Shares are not held in a CHES Holding, by sending a notice to that effect signed by that Healius Shareholder (or on that Healius Shareholder's behalf, in which case documentation proving that the person or persons signing the notice are authorised to do so must accompany the notice) to any of the following addresses:

Mailing address	Hand delivery	Email delivery
Link Market Services Limited Takeover Bid for Healius Locked Bag A14 SYDNEY SOUTH NSW 1235	Link Market Services Limited Takeover Bid for Healius Parramatta Square, Level 22, Tower 6, 10 DARCY STREET, PARRAMATTA NSW 2150	Takeover@linkmarketservices.com.au

If a Healius Shareholder is entitled to give, and gives, a Withdrawal Notice within the Withdrawal Period, before the end of 14 days after the day on which ACL receives the Withdrawal Notice, ACL will:

- (a) return to that Healius Shareholder any documents that were sent by the Healius Shareholder to ACL with that Healius Shareholder's acceptance of the Offer; and
- (b) if that Healius Shareholder's Healius Shares are held in a CHES Holding, transmit to ASX Settlement a Valid Message (as defined in the ASX Settlement Operating Rules) that authorises the release of those Healius Shares from the Offer Accepted Subposition (as defined in the ASX Settlement Operating Rules) in which the CHES Holding has been reserved in accordance with Rule 14.16.3 or Rule 14.16.5 of the ASX Settlement Operating Rules (as applicable).

Healius Shareholders who have any questions in relation to the Offer or who require further information should call the Offer Information Line on 1800 882 147 (from within Australia) or +61 1800 882 147 (from outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday.

4 Lodgement with ASIC

A copy of this notice was lodged with ASIC on Wednesday, 1 November 2023. ASIC takes no responsibility for the contents of this notice.

Date: 1 November 2023

Signed for and on behalf of **Australian Clinical Labs Limited** pursuant to a unanimous resolution of the ACL Directors.

A handwritten signature in black ink, appearing to read 'M Alscher', with a long horizontal flourish extending to the right.

Michael Alscher
Chair and Non-executive Director
Australian Clinical Labs Limited

Annexure C – AIC Proceedings Announcement

Friday, 3 November 2023

AIC Proceedings

Australian Clinical Labs Limited (**ASX: ACL, Company**) advises that further to its announcements on 27 October 2022 and 5 December 2022, following on from a cyber incident in February 2021 involving personal information of some of Medlab's patients and staff, the Australian Information Commissioner (**AIC**) has commenced civil proceedings in the Federal Court of Australia against the Company in relation to alleged contraventions of the Privacy Act 1988 (Cth) during the period 26 May 2021 to 29 September 2022. ACL will be defending the AIC claim and asserts that its cyber security systems are robust.

The AIC's claim seeks declarations and pecuniary penalties in respect of the alleged contraventions. In essence, the AIC alleges that ACL:

- had deficient cyber security arrangements in place for the protection of the personal information it held;
- did not carry out an adequate assessment of whether the Medlab incident represented an eligible data breach within 30 days; and
- did not notify the AIC of an eligible data breach 'as soon as practicable' as required by the Privacy Act.

ACL confirms that the claims relate to its systems and process during the relevant period only and the AIC is not alleging that any ACL data has been compromised other than the data involved in the Medlab incident notified to the market on 27 October 2022.

The AIC claim does not specify the level of any penalty it intends to seek in the event that the claim is established. ACL cannot rule out the possibility that any penalty payable in the event that the claim is established will be material.

– ENDS –

This announcement has been authorised for release to ASX by the ACL Board.

For further information regarding this announcement, please contact:

Governance

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Media

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About Australian Clinical Labs

ACL is a leading Australian private provider of pathology services. Our NATA accredited laboratories perform a diverse range of pathology tests each year for a range of clients including doctors, specialists, patients, hospitals and corporate clients. ACL is one of the largest private hospital pathology businesses nationally. ACL is focused on its mission of combining talented people, and medical and scientific leadership, with innovative thinking and technologies to empower decision making that saves and improves patients' lives.