

## ASX RELEASE

Apiam Animal Health Limited (ASX: AHX)

### Supreme Court of New South Wales approves Scheme of Arrangement

**Bendigo, 6 February 2026** – Apiam Animal Health Limited (“**Apiam**”) refers to the proposed acquisition of all the issued shares in Apiam by Pepper Bidco Pty Ltd (“**BidCo**”) and Pepper Holdco Limited (“**HoldCo**”), entities controlled by Adamantem Capital Fund II, which is managed and advised by Adamantem Capital Management Pty Ltd (together “**Adamantem**”), by way of a scheme of arrangement (“**Scheme**”).

Apiam is pleased to announce that the Supreme Court of New South Wales (“**Court**”) has today made orders approving the Scheme.

Apiam expects to lodge a copy of the Court orders with the Australian Securities and Investments Commission (“**ASIC**”) today (Friday, 6 February 2026), at which time the Scheme will become legally Effective. Apiam will also request that the quotation of Apiam Shares on the ASX be suspended from close of trading on the date the Scheme becomes Effective, which is expected to be today (Friday, 6 February 2026).

Apiam will make a further announcement to confirm when the Court orders have been lodged with ASIC and the Scheme is Effective.

#### Further information

If you have any questions, please contact the Apiam Shareholder Information Line on 1300 948 609 (within Australia) or +61 2 9000 7011 (if calling from overseas), between 8.00am and 5.00pm (Melbourne, Australia time), Monday to Friday (excluding national public holidays).

— Ends —

#### Authorisation

This announcement was authorised by the Independent Board Committee of Apiam Animal Health Limited.

#### About Apiam Animal Health Limited

Apiam Animal Health Limited is one of Australia’s leading rural veterinary businesses made up of more than 80 veterinary clinic sites and additional ancillary business sites. The Company is supported by a strong team of highly experienced veterinarians and other



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dedicated professionals, employing more than 1000 employees. Apiam's vet clinics, production animal and allied businesses are spread Australia-wide reaching into many regional towns and fast-growing peri-urban areas.

Apiam Animal Health is committed to providing best in class care for its clients, the animals in their care and the communities where people live and work.



Issued: 6 February 2026 10:19 AM

## JUDGMENT/ORDER

### COURT DETAILS

Court Supreme Court of NSW  
Division Equity  
List Corporations List  
Registry Supreme Court Sydney  
Case number 2025/00444908

### TITLE OF PROCEEDINGS

First Plaintiff APIAM ANIMAL HEALTH LIMITED  
ACN 604961024

First

### DATE OF JUDGMENT/ORDER

Date made or given 6 February 2026  
Date entered 6 February 2026

### TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Black J grants leave for the bidder to appear under r 2.13 of the Supreme Court (Corporations) Rules.

Second hearing of application under ss 411 and 1319 of the Corporations Act 2011 filed on 17 November 2025.

Affidavits read. Exhibits A1, A2, A3 marked.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in file.

THE COURT ORDERS THAT:

1 Pursuant to paragraph 411(4)(b) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the Plaintiff and holders of fully paid ordinary shares in the Plaintiff (other than certain excluded shareholders), in the form set out in Annexure 2 to Exhibit 1 in this proceeding (Scheme), be approved.

2 Pursuant to subsection 411(12) of the Corporations Act, the Plaintiff be exempt from compliance with subsection 411(11) of the Corporations Act in relation to the Scheme.

3 These orders be entered forthwith.

## SEAL AND SIGNATURE



If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

**PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12**

Name APIAM ANIMAL HEALTH LIMITED, Plaintiff 1

Legal representative LUKE BRADSHAW HASTINGS  
Legal representative reference  
Telephone 02 9225 5000

## **FURTHER DETAILS ABOUT Plaintiff(s)**

First Plaintiff  
Name APIAM ANIMAL HEALTH LIMITED  
ACN 604961024  
Address 27 - 33 Piper Lane  
BENDIGO VIC 3550  
Telephone  
Fax  
E-mail  
Client reference

## Legal representative

Name	LUKE BRADSHAW HASTINGS
Practicing certificate number	20210
Address	ANZ Tower 161 Castlereagh Street GPO Box 4227 SYDNEY NSW 2001
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## FURTHER DETAILS ABOUT (s)