

ASX Announcement

10 November 2023

Update regarding status of FIRB condition precedent, rescheduled Second Court Hearing and Scheme timetable

Update on receipt of FIRB Approval

Estia Health Limited (**ASX: EHE**) (**Estia Health**) refers to the proposed acquisition of Estia Health by Firebird BidCo Pty Ltd (**Bidder**) (an entity ultimately controlled by Bain Capital, LP), by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**), as announced to the ASX on 7 August 2023 (the **Proposed Transaction**).

As disclosed in the Scheme Booklet and associated announcement released to the ASX on 11 October 2023, implementation of the Scheme remains subject to the satisfaction (or, if applicable, waiver) of certain conditions precedent, including the requirement for the Bidder to receive approval from the foreign investment review board (**FIRB**) to undertake the Proposed Transaction prior to the date of the Second Court Hearing (**FIRB Approval**).¹

The Bidder has advised Estia Health that, following a request from FIRB, the Bidder has agreed to an extension of the statutory deadline, to 1 December 2023, for the Treasurer to either grant or resolve otherwise on the FIRB Approval.

As a result of the extension of the FIRB statutory deadline, Estia Health has, with the agreement of the Bidder, applied to the Court to reschedule the Second Court Hearing to 9:15am (Australian Eastern Daylight Time) (**AEDT**) on Tuesday, 5 December 2023. It was previously proposed that the Second Court Hearing would be held on Friday, 17 November 2023.

The Scheme Meeting for shareholders to consider the Scheme will proceed as scheduled at 9.00am (AEDT) on Wednesday, 15 November 2023.

An updated and indicative timetable in respect of the Scheme, incorporating the rescheduled Second Court Hearing, is set out below.

Rescheduled Second Court Hearing

As noted above, the Second Court Hearing has been rescheduled to 9:15am (AEDT) on Tuesday, 5 December 2023. The Second Court Hearing will be held in the Supreme Court of New South Wales at Queens Square, 184 Phillip Street, Sydney, New South Wales, 2000. For further information about or how to attend the hearing please refer to the Court's website at <https://www.supremecourt.nsw.gov.au/>.

¹ The FIRB condition precedent is summarised in Section 2.5(a) of the Scheme Booklet.

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Estia Health shareholders have the right to appear and be heard at the Second Court Hearing and may oppose the approval of the Scheme at this hearing. If you wish to oppose the approval of the Scheme by the Court at the Second Court Hearing, you must file with the Court, and serve on Estia Health, a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on Estia Health at its address for service at least one day before the Second Court Date.

The address for service is: c/o MinterEllison, Level 40, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000, Attention: Anthony Sommer, MinterEllison, Tel: (02) 9921 4182. The notice of appearance and affidavit must also be sent by email to anthony.sommer@minterellison.com.

Updated Scheme timetable

Event	Date and time (AEDT)*
Scheme Meeting Scheme Meeting to be held at Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000 to vote on the Scheme Resolution (to be conducted as a physical meeting)	9.00am on Wednesday, 15 November 2023
Second Court Hearing Second Court Hearing to obtain orders approving the Scheme	9:15am on Tuesday, 5 December 2023
Effective Date The date on which the Scheme becomes Effective and is binding on Estia Health Shareholders Lodgment by Estia Health with ASIC of the Court orders approving the Scheme Last day of trading in Estia Health Shares – Estia Health Shareholders suspended from trading on the ASX from close of trading	Wednesday, 6 December 2023
If the Scheme is approved by the Court and becomes Effective	
Suspension of trading Suspension of trading in Estia Health Shares on the ASX	Close of trading on Wednesday, 6 December 2023
Scheme Record Date Time and date for determining entitlements to the Scheme Consideration All Estia Health Shareholders who hold Estia Health Shares on the Scheme Record Date will be entitled to receive the Scheme Consideration in return for the transfer of their Estia Health Shares to the Bidder	7.00pm on Tuesday, 12 December 2023
Implementation Date All Scheme Shareholders will be paid the Scheme Consideration in accordance with the Scheme	Friday, 15 December 2023

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*All dates and times in the above timetable are indicative only and subject to change. Any changes to the timetable (which may include an earlier or later date for the Second Court Hearing) will be announced through the ASX and notified on Estia Health's website at <https://investors.estiahealth.com.au/investor-centre/>.

Approved for release by the Board of Directors of Estia Health Limited.

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Further enquiries:

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About Estia Health

Estia Health Limited is one of Australia's leading aged care providers, operating 73 homes across Victoria, South Australia, New South Wales and Queensland. Estia Health cares for over 8,000 residents annually and supports them and their families at an important time in their lives.