

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial shareholder

To Company Name/Scheme Optiscan Imaging Limited

ACN/ARSN 077 771 987

1. Details of substantial shareholder

Name See Annexure A

ACN/ARSN (if applicable) 12 March 2018

The holder became a substantial holder on

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	57,817,204	57,817,204	13.41%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ibsen Pty Ltd <Narula Family Set No3 A/C>, Mr Peter Maxwell Delaney, Archie Fraser Pty Ltd <A Fraser S/F A/C>, IT IS Consulting Pty Ltd <The Wymant Family A/C>, Ibsen Pty Ltd <Ibsen Superfund>, Ezahc Pty Ltd, IT IS Super Pty Ltd <IT IS Super Fund A/C>	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove as directors of the company Mr Alan Hoffman, Mr Peter Francis, Dr Ian Griffiths and Dr Phillip Currie and to elect as directors Mr Archie Fraser and Mr Ron Grey (see Annexure B)	57,817,204 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reason the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name of ACN/ARSN (if applicable)	Nature of association
See Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ibsen Pty Ltd <Narula Family Set No3 A/C> Ibsen Pty Ltd <Ibsen Superfund A/C> Ezahc Pty Ltd	52 Faversham Road Canterbury Victoria 3126
Mr Peter Maxwell Delaney	88 Grange Road Carnegie Victoria 3163
Archie Fraser Pty Ltd <A Fraser S/F A/C>	412/6 Murphy Street South Yarra Victoria 3141
IT IS Consulting Pty Ltd <The Wymant Family A/C> IT IS Super Pty Ltd <IT IS Super Fund A/C>	84 Lilydale Grove Hawthorn East Victoria 3123

Signature

Print Name Ian Mann

Capacity Director of Substantial Shareholder

Sign here



Date

16/3/2018


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically name group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection (671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies)/See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become, entitled to receive in relation to that acquisition. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Optiscan Imaging Limited ACN 077 771 987

This is Annexure A of 2 pages referred to in the Form 603 – Notice of Initial Substantial Shareholder.

Signed:



Print Name: Ian Mann

Capacity: Director of Substantial Shareholder

Date:

16/3/2018

Annexure A

1. Detail of substantial holder

Name and ACN/ ARSN (if applicable)	Ibsen Pty Ltd <Narula Family Set No3 A/C> ACN 006 976 110
	Ibsen Pty Ltd <Ibsen Superfund Pty Ltd> ACN 006 976 110
	Ezahc Pty Ltd ACN 006 931 611
	Mr Peter Maxwell Delaney
	Archie Fraser Pty Ltd <A Fraser S/F A/C> ACN 010 207 637
	IT IS Consulting Pty Ltd <The Wymant Family A/C> ACN 133 728 533
	IT IS Super Pty Ltd <IT IS Super Fund A/C> ABN 80 752 901 567

4. Details of present registered holders

The persons registered as holders or the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Ibsen Pty Ltd <Narula Family Set No3 A/C>, Mr Peter Maxwell Delaney, Archie Fraser Pty Ltd <A Fraser S/F A/C>, IT IS Consulting Pty Ltd <The Wymant Family A/C>, Ibsen Pty Ltd <Ibsen Superfund>, Ezahc Pty Ltd, IT IS Super Pty Ltd <IT IS Super Fund A/C>	Ibsen Pty Ltd <Narula Family Set No3 A/C>	Ibsen Pty Ltd <Narula Family Set No3 A/C>	38,699,500 fully paid ordinary shares
	Ibsen Pty Ltd <Ibsen Superfund A/C>	Ibsen Pty Ltd <Ibsen Superfund A/C>	4,256,445 fully paid ordinary shares
	Ezahc Pty Ltd	Ezahc Pty Ltd	500,000 fully paid ordinary shares
	Mr Peter Maxwell Delaney	Mr Peter Maxwell Delaney	5,451,259 fully paid ordinary shares
	Archie Fraser Pty Ltd <A Fraser S/F A/C>	Archie Fraser Pty Ltd <A Fraser S/F A/C>	4,000,000 fully paid ordinary shares
	IT IS Consulting Pty Ltd <The Wymant Family A/C>	IT IS Consulting Pty Ltd <The Wymant Family A/C>	4,505,000 fully paid ordinary shares
IT IS Super Pty Ltd <IT IS Super Fund A/C>	IT IS Super Pty Ltd <IT IS Super Fund A/C>	405,000 fully paid ordinary shares	

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-Cash	
Ibsen Pty Ltd <Narula Family Set No3 A/C>, Mr Peter Maxwell Delaney, Archie Fraser Pty Ltd <A Fraser S/F A/C>, IT IS Consulting Pty Ltd <The Wymant Family A/C>, Ibsen Pty Ltd <Ibsen Superfund>, Ezahc Pty Ltd, IT IS Super Pty Ltd <IT IS Super Fund A/C>	12.03.2018	No consideration given for acquisition or relevant interest through association		57,817,204 fully paid ordinary shares

6. Associates

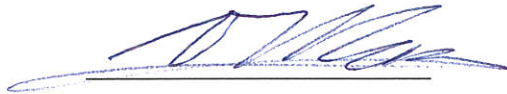
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of Association
Ibsen Pty Ltd <Narula Family Set No3 A/C> <Ibsen Superfund> ACN 006 976 110 Ezahc Pty Ltd ACN 006 931 611	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove as directors of the company Mr Alan Hoffman, Mr Peter Francis, Dr Ian Griffiths and Dr Phillip Currie and to elect as directors Mr Archie Fraser and Mr Ron Grey. Ian Mann is a Director of Ezahc Pty Ltd and Ibsen Pty Ltd
Mr Peter Maxwell Delaney	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove as directors of the company Mr Alan Hoffman, Mr Peter Francis, Dr Ian Griffiths and Dr Phillip Currie and to elect as directors Mr Archie Fraser and Mr Ron Grey.
Archie Fraser Pty Ltd <A Fraser S/F A/C> ACN 010 207 637	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove as directors of the company Mr Alan Hoffman, Mr Peter Francis, Dr Ian Griffiths and Dr Phillip Currie and to elect as directors Mr Archie Fraser and Mr Ron Grey.
IT IS Consulting Pty Ltd <The Wymant Family A/C> ACN 133 728 533 IT IS Super Pty Ltd <IT IS Super Fund A/C> ABN 80 752 901 567	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove as directors of the company Mr Alan Hoffman, Mr Peter Francis, Dr Ian Griffiths and Dr Phillip Currie and to elect as directors Mr Archie Fraser and Mr Ron Grey. John Wymant is a Director of IT IS Consulting Pty Ltd & IT IS Super Pty Ltd

Optiscan Imaging Limited ACN 077 771 987

Following is Annexure B of 3 pages referred to in the Form 603 – Notice of Initial Substantial Shareholder.

Signed:



Print Name: Ian Mann

Capacity: Director of Substantial Shareholder

Date:

16/3/2018

Annexure B

Notice of Resolution pursuant to section 249D of the Corporations Act

The Directors
Optiscan Imaging Limited
16 Miles Street
Mulgrave Victoria 3170

Dear Sirs

Notice requesting you convene a general meeting of shareholders for the purposes of moving resolutions for removal and election of directors of Optiscan Imaging Limited (the "Company")

We are members of the Company with at least 5% of the votes that may be cast at a general meeting of the Company.

In accordance with section 249D of the *Corporations Act 2001* (Cth) ("**Corporations Act**"), we hereby request that you convene a general meeting of the members of the Company for the purpose of considering, and if thought fit to pass, the following resolutions:

1. RESOLUTION 1 – Removal of Director – Mr. Alan Hoffman

"That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr. Ian Hoffman be removed as a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed."

2. RESOLUTION 2 – Removal of Director – Mr. Peter Francis

"That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr. Peter Francis be removed as a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed."

3. RESOLUTION 3 – Removal of Director – Dr. Ian Griffiths

"That, pursuant to section 203D of the Corporations Act 2001 (Cth), Dr. Ian Griffiths be removed as a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed."

4. RESOLUTION 4 – Removal of Director – Dr. Phillip Currie

"That, pursuant to section 203D of the Corporations Act 2001 (Cth), Dr. Phillip Currie be removed as a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed."

5. RESOLUTION 5 – Election of Director – Mr. Archie Fraser

"That Mr. Archie Fraser, having consented to act, be elected a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed."

6. RESOLUTION 6 – Election of Director – Mr. Ron Grey

“That Mr. Ron Grey, having consented to act, be elected a director of Optiscan Imaging Limited with effect from the end of the general meeting of Optiscan Imaging Limited at which this resolution is passed.”

Dated: 13th March 2018


Shareholder 1: Ibsen Pty Ltd <Narula Family Set No3 A/C>

Number of shares held in the Company: 38,699,500

EXECUTED BY)
Ibsen Pty Ltd <Narula Family Set No3 A/C>)
ACN 006 976 110)
in accordance with the Corporations Act:)




Director/ Secretary



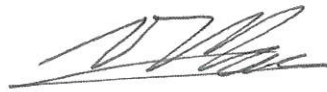
Director

Shareholder 2: Mr Peter Maxwell Delaney


Number of shares held in the Company: 5,451,259



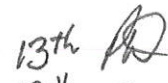
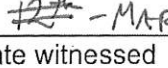
Peter Maxwell Delaney



Signature of Witness



Name of Witness

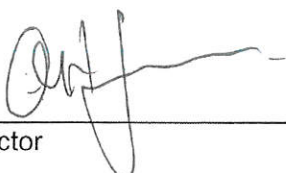



Date witnessed

Shareholder 3: Archie Fraser Pty Ltd <A Fraser S/F A/C>

Number of shares held in the Company: 4,000,000

EXECUTED BY)
Archie Fraser Pty Ltd <A Fraser S/F A/C>)
ACN 010 207 637)
in accordance with the Corporations Act:)

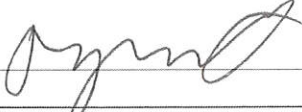


Sole Director

Shareholder 4: IT IS Consulting Pty Ltd <The Wymant Family A/C>

Number of shares held in the Company: 4,505,000

EXECUTED BY)
IT IS Consulting Pty Ltd <The Wymant Family A/C>)
ACN 133 728 533)
in accordance with the Corporations Act:)



Sole Director