



16 September 2008

## **ASX STATEMENT**

### **Court Order lodged with ASIC**

Independent Practitioner Network (**IPN**) today lodged with the Australian Securities and Investments Commission an office copy of the Court Order made by the Federal Court of Australia yesterday approving the Scheme of Arrangement between IPN and its shareholders (other than Sonic Healthcare Limited). The Scheme is now effective under the *Corporations Act 2001*. A copy of the Court Order made by the Federal Court of Australia is attached to this announcement.

IPN's shares will cease trading on the ASX at the close of trading today.

The record date for determining entitlements to the Scheme Consideration of \$0.27 per IPN share will be 23 September 2008. Payment of the Scheme Consideration will be made on 30 September 2008, the Implementation Date of the Scheme. No further action is required from IPN's shareholders.

For further information, please call IPN on + 61 2 8288 8988.

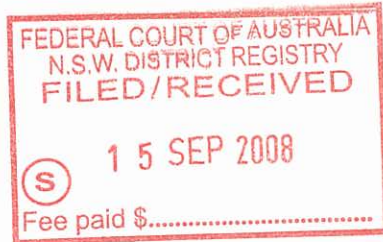
Yours Sincerely

Lesley Kennedy  
IPN Company Secretary

IN THE FEDERAL COURT OF AUSTRALIA )  
NEW SOUTH WALES DISTRICT REGISTRY )

No 1142 of 2008

IN THE MATTER OF INDEPENDENT PRACTITIONER NETWORK LTD  
ABN 13 083 519 377



INDEPENDENT PRACTITIONER NETWORK LTD  
ABN 13 083 519 377  
Plaintiff

ORDER



Coram: Lindgren J  
Date of orders: 15 September 2008  
Where made: Sydney

THE COURT DECLARES that:

1. Pursuant to clause 7.1(b) of the deed poll (**Deed Poll**) executed by Sonic Healthcare Limited (ABN 24 004 196 909) (**Sonic**) in favour of the holders of ordinary shares in IPN on 6 August 2008, the amendments to the Deed Poll set out in Annexure A to these Orders do not preclude approval of the scheme of arrangement between Independent Practitioner Network Ltd (ABN 13-083 519 377) (**IPN**) and the holders of ordinary shares in IPN excluding Sonic, as set out in the following Orders.

THE COURT ORDERS that:

2. Pursuant to s 411(4)(b) and (6) of the *Corporations Act 2001* (Cth) (the **Act**), the scheme of arrangement between IPN and the holders of ordinary shares in IPN excluding Sonic, being in the form of the scheme of arrangement contained in Annexure A of the Scheme Booklet be approved subject to the following alterations to the scheme of arrangement:
  - (a) inserting the word 'Purchaser' immediately after the word 'Sonic', except where otherwise indicated, wherever it appears in the following clauses of the Scheme; clause 2.3 (however, not including the second occurrence in clause 2.3(b)), clause 4.3, clause 4.4, clause 4.5, clause 5.1, clause 6.6,

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2.

clause 6.7, clause 6.10, clause 6.11, clause 6.12, clause 7.2 and clause 7.6.

- (b) inserting the following two definitions in clause 1.1 of the Scheme after the definition of 'Sonic':

**'Sonic Purchaser** means Sonic, or, if nominated by Sonic prior to 8.00am on the Implementation Date, Sonic Healthcare (New Zealand) Limited.

**Supplementary Deed Poll** means a deed poll made by Sonic in favour of the Scheme Participants subsequent to the date of the Deed Poll'; and

- (c) replacing clause 2.5 of the Scheme with the following:

**'2.5 Deed Poll**

(a) Sonic has executed a Deed Poll under which it covenants to carry out its obligations under the Scheme including to pay the Scheme Consideration in accordance with the terms of this Scheme.

(b) In accordance with clause 7.1 of the Deed Poll executed by Sonic, Sonic has executed the Supplementary Deed Poll to give effect to the amendment of the Deed Poll executed by Sonic.'

so that the scheme of arrangement as altered and approved is in the form of Annexure B to these Orders.

3. Pursuant to section 411(12) of the Act, IPN be exempted from compliance with section 411(11) of the Act.
4. These Orders be entered forthwith.

Date that entry is stamped: 15 September 2008



## ANNEXURE 'A'

The Deed Poll is amended as follows:

1. Replace the words 'to provide' in Recital C of the Deed Poll with the words 'to procure that Sonic Purchaser provides'.
2. Insert new clause 3.1A of the Deed Poll after the existing clause 3.1 as follows:

***'3.1A Performance of obligations by Sonic Purchaser***

*'Sonic must procure that Sonic Purchaser complies with its obligations under the Scheme, and will do all things necessary or expedient on its part to implement the Scheme.'*

3. Replace the words 'Sonic must provide' in clause 3.2 of the Deed Poll with the words 'Sonic must procure that Sonic Purchaser provides'.



4.

**ANNEXURE 'B'**

**Scheme of Arrangement**



# Scheme Of Arrangement

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**Independent Practitioner Network Ltd**  
ABN 13 083 519 377

**Scheme Participants**



## Blake Dawson

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**Reference**

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# Scheme of Arrangement

pursuant to section 411 of the Corporations Act

between

**Independent Practitioner Network Ltd ABN 13 083 519 377 (IPN)**

and

**each Scheme Participant**

## OPERATIVE PROVISIONS

### 1. INTERPRETATION

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#### 1.1 Definitions

The following definitions apply in this document:

**Aggregate Scheme Consideration** means the aggregate of all Scheme Consideration payable to Scheme Participants under this Scheme.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

**ASX Listing Rules** means the listing rules of ASX.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney.

**CHESS** means the clearing house electronic subregister system for the electronic transfer of securities operated by ASX Settlement and Transfer Corporation Limited ABN 49 008 504 532.

**Condition** means a condition precedent set out in clause 3.1 of the Scheme Implementation Agreement.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Court** means the Federal Court of Australia.

**Court Order** means the order of the Court approving this Scheme under section 411(4)(b) of the Corporations Act.

**Deed Poll** means the deed poll under which Sonic covenants in favour of the Scheme Participants substantially in the form of Annexure 2 of the Scheme Implementation Agreement (or in such other form as agreed between IPN and Sonic).

**Effective** means, when used in relation to this Scheme, the coming into effect, pursuant to section 411(10) of the Corporations Act, of the Court Order.

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

**End Date** means 31 October 2008.

**Excluded Share** means an IPN Share held by any person on behalf of, or for the benefit of Sonic or any related body corporate of Sonic.

**Explanatory Statement** means the statement pursuant to section 412 of the Corporations Act which has been, or will be, registered by ASIC in relation to the Scheme, copies of which will be included in the Scheme Booklet.

**First Court Date** means the first day of the hearing of the Court of an application for an order under section 411(1) convening the Scheme Meeting.

**GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Implementation** means the implementation of the Scheme, on it becoming Effective.

**Implementation Date** means the fifth Business Day after the Record Date.

**IPN Share** means each fully paid ordinary share in the capital of IPN.

**IPN Share Registry** means Computershare Investor Services Pty Limited.

**IPN Shareholder** means each person who is registered in the Register as a holder of IPN Shares.

**IPN Shareholder Approval** means a resolution in favour of the Scheme passed by the required majority of IPN Shareholders (excluding Sonic) under section 411(4)(a)(ii).

**Meeting Date** means the date on which the Scheme Meeting is to be held.

**Record Date** means 5.00pm on the day which is 5 Business Days after the Effective Date or such other date as IPN and Sonic may agree in writing.

**Register** means the register of IPN Shareholders maintained under sections 168 and 169 of the Act.

**Registered Address** means, in relation to an IPN Shareholder, the address of the shareholder shown in the Register.

**Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between IPN and the Scheme Participants, set out in this document, subject to any alterations or conditions made or required by the Court under section 411(6).

**Scheme Booklet** means the information to be despatched to all IPN Shareholders and approved by the Court in connection with the Scheme, including the Scheme, the Explanatory Statement in respect of the Scheme, an independent expert's report and the notice of Scheme Meeting.

**Scheme Consideration** means:

- (a) subject to paragraph (b), \$0.27 for each Scheme Share held by a Scheme Participant; or
- (b) if the record date for any entitlement to be paid or participate in a dividend, distribution or return of capital occurs after the date of the Scheme Implementation Agreement but on or before the Implementation Date, \$0.27 for each Scheme Share held by a Scheme Participant less the amount per Scheme Share of any such dividend, distribution or return of capital.

**Scheme Implementation Agreement** means the scheme implementation agreement between Sonic and IPN dated 11 June 2008 relating to the implementation of the Scheme.

**Scheme Meeting** means the IPN Shareholders' meeting ordered by the Court to be convened under section 411(1) in relation to the Scheme.

**Scheme Participant** means each IPN Shareholder, other than Sonic, as at 5.00pm on the Record Date.

**Scheme Share** means each IPN Share on issue as at the Record Date other than the Excluded Shares.

**Second Court Date** means the first day on which an application made to the Court for the Court Order is heard, or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned or appealed application is heard and **Second Court Hearing** means the hearing of that application.

**Sonic** means Sonic Healthcare Limited (ABN 24 004 196 909).

**Sonic Purchaser** means Sonic, or, if nominated by Sonic prior to 8.00am on the Implementation Date, Sonic Healthcare (New Zealand) Limited.

**Supplementary Deed Poll** means a deed poll made by Sonic in favour of the Scheme Participants subsequent to the date of the Deed Poll.

**Takeovers Panel** means the Takeovers Panel constituted under the *Australian Securities and Investments Commission Act 2001* (Cth).

## 1.2 Rules for interpreting this document

Headings and catchwords are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
  - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;
  - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
  - (v) anything (including a right, obligation or concept) includes each part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) A word which suggests one gender includes the other genders.
- (d) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.

- (e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (f) The words **associate, entity, officer, relevant interest** and **subsidiary** have the same meaning as in section 9 of the Corporations Act.
- (g) The words **related body corporate** have the same meaning as in section 50 of the Corporations Act.
- (h) The expression **this document** includes the agreement, arrangement, understanding or transaction recorded in this document.
- (i) Words defined in the GST Act have the same meaning in clauses concerning GST.
- (j) If a person is a member of a GST group, references to GST for which the person is liable and to input tax credits to which the person is entitled include GST for which the representative member of the GST group is liable and input tax credits to which the representative member is entitled.
- (k) References to GST extend to any notional liability of any person for GST and to any amount which is treated as GST under the GST Act, and references to an input tax credit extend to any notional input tax credit to which any person is entitled.
- (l) All references to time in this document are references to Australian Eastern Standard Time.
- (m) A reference to **\$** or **dollar** is to Australian currency.

## **2. BACKGROUND TO SCHEME**

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### **2.1 IPN**

- (a) IPN is a public company incorporated in Australia. It is registered in Western Australia and is a company limited by shares. It has its registered office at Level 29, 60 Margaret Street, Sydney, NSW, 2000.
- (b) IPN is admitted to the official list of ASX and IPN Shares are quoted on the stock market conducted by ASX.
- (c) As at 11 June 2008, 980,865,474 IPN Shares were on issue.

### **2.2 Sonic**

- (a) Sonic is a public company incorporated in Australia. It is registered in Victoria and is a company limited by shares. It has its registered office at 14 Giffnock Avenue, Macquarie Park, NSW, 2113.
- (b) Sonic is admitted to the official list of ASX and its fully paid ordinary shares are quoted on the stock market conducted by ASX.

### **2.3 What happens if the Scheme becomes Effective**

If the Scheme becomes Effective then:

- (a) in consideration of the transfer of each Scheme Share held by Scheme Participants, Sonic Purchaser will pay the Aggregate Scheme Consideration to IPN in accordance with the terms of this Scheme;

- (b) all the Scheme Shares will be transferred to Sonic Purchaser and IPN will become a wholly owned subsidiary of Sonic; and
- (c) IPN will enter Sonic Purchaser's name in the Register as the holder of all Scheme Shares.

#### **2.4 Scheme Implementation Agreement**

Sonic and IPN have entered into the Scheme Implementation Agreement, to facilitate the implementation of the Scheme. In particular, IPN and Sonic have agreed that each of them will do all acts and things within their power as may be necessary or desirable for the implementation and performance of the Scheme.

#### **2.5 Deed Poll**

- (a) Sonic has executed a Deed Poll under which it covenants to carry out its obligations under the Scheme including to pay the Scheme Consideration in accordance with the terms of this Scheme.
- (b) In accordance with clause 7.1 of the Deed Poll executed by Sonic, Sonic has executed the Supplementary Deed Poll to give effect to the amendment of the Deed Poll executed by Sonic.

### **3. CONDITIONS PRECEDENT**

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#### **3.1 Conditions precedent to the Scheme**

The Scheme is conditional on the following:

- (a) all the Conditions having been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement, on or prior to the Second Court Date (or such other date as specified in the relevant Condition);
- (b) as at 8.00am on the Second Court Date the Scheme Implementation Agreement having not been terminated;
- (c) the approval of the Scheme by the requisite majority of IPN Shareholders at the Scheme Meeting;
- (d) the approval of the Scheme with or without modification, by the Court under section 411(4)(b) of the Corporations Act; and
- (e) the fulfilment of such other conditions approved by the Court under section 411(6) of the Corporations Act as are acceptable to Sonic.

#### **3.2 Satisfaction of Conditions**

The satisfaction or waiver of each condition in clause 3.1 is a condition precedent to the binding effect of the Scheme.

#### **3.3 Parties to provide certificate to Court**

IPN on behalf of both IPN and Sonic will provide to the Court before or at the Second Court Hearing, a certificate or such other evidence as the Court requests, confirming whether or not all the Conditions, other than the conditions in clauses 3.1(d) and 3.1(e), have been satisfied or waived in accordance with the terms of this Scheme.

### **3.4 End Date**

The Scheme will lapse and be of no further effect if the Effective Date has not occurred on or before the End Date or such later date as may be agreed by Sonic and IPN and/or as may be ordered by the Court.

## **4. THE SCHEME**

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### **4.1 IPN to lodge orders with ASIC**

IPN will lodge with ASIC office copies of the Court Order as soon as practicable and by no later than 10.00am on the first Business Day after the date on which the Court Order is made.

### **4.2 Scheme Effective on Effective Date**

The Scheme becomes Effective on the Effective Date.

### **4.3 Implementation steps**

On or before 12.00pm (Sydney time) on the Implementation Date:

- (a) Sonic Purchaser will pay to IPN the Aggregate Scheme Consideration in accordance with clause 5.1(a) of the Scheme;
- (b) all the Scheme Shares, together with all rights and entitlements attaching to those shares as at the Implementation Date, will be transferred to Sonic Purchaser without the need for any further act by any Scheme Participant (other than acts performed by IPN or its directors and officers as attorney and agent for the Scheme Participants under clause 7.2); and
- (c) IPN will deliver to Sonic Purchaser a duly completed, executed and if applicable, stamped share transfer form or forms to transfer all of the Scheme Shares to Sonic Purchaser for registration.

### **4.4 Sonic Purchaser to execute transfer forms**

Sonic Purchaser will immediately execute the share transfer forms referred to in clause 4.3(c) as transferred and deliver the share transfer forms to IPN for registration.

### **4.5 IPN to enter Sonic Purchaser's details in Register**

IPN will, immediately following receipt of the share transfer forms in respect of the Scheme Shares referred to in clause 4.4, subject to Sonic Purchaser complying with its obligations under clause 4.3(a), enter the name and address of Sonic Purchaser in the Register in respect of the Scheme Shares.

### **4.6 Reconstitution of IPN Board**

As soon as practicable after the payment of the Scheme Consideration to the Scheme Participants in accordance with clause 4.3(a), all directors of the IPN board of directors other than Sonic's nominees will resign (provided that a proper board is constituted at all times).

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**5. SCHEME CONSIDERATION**

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**5.1 How Scheme Consideration is to be paid**

- (a) Sonic Purchaser satisfies its obligations to pay the Aggregate Scheme Consideration under clause 4.3(a) by depositing into an account nominated by IPN for that purpose, an amount equal to the Aggregate Scheme Consideration in cleared and available funds.
- (b) IPN will hold the amount referred to in clause 5.1(a) on trust for the Scheme Participants (except that any interest on the amount will be for the account of Sonic Purchaser) for the purpose of payment of the Aggregate Scheme Consideration to the Scheme Participants within five Business Days of the Implementation Date by either:
  - (i) dispatching or procuring the dispatch to each Scheme Participant by prepaid post to their Registered Address a cheque in Australian currency drawn on an Australian bank in the name of that Scheme Participant for an amount equal to the number of IPN Shares held by the Scheme Participant multiplied by the Scheme Consideration; or
  - (ii) where the Scheme Participant has nominated (by written notice to IPN on or before the Record Date) a bank account with an Australian financial institution for any purpose (including for the purpose of payment of the Scheme Consideration), then by depositing directly to that bank account, an amount equal to the number of IPN Shares held by the Scheme Participant multiplied by the Scheme Consideration.
- (c) In the case of joint holders of IPN Shares:
  - (i) a cheque shall be payable and forwarded to the holder whose name appears first in the Register at the Record Date; or
  - (ii) where the joint holders have nominated a bank account under clause 5.1(b)(ii) above, the amount shall be deposited directly to the nominated bank account of the joint holders.
- (d) In the case of a notice having been given to IPN (or the IPN Share Registry) of an order made by a court of competent jurisdiction:
  - (i) which requires payment to a third party of a sum in respect of IPN Shares held by a particular Scheme Participant, which would otherwise be payable to the particular Scheme Participant in accordance with paragraph (b) above, then IPN shall procure that payment is made in accordance with that order; or
  - (ii) which would prevent IPN from making payment to any particular Scheme Participant in accordance with paragraph (b) above, IPN shall procure that IPN (or the IPN Share Registry) retains 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 paragraph (b) above is permitted by law.

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## **6. DEALINGS IN IPN SHARES**

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### **6.1 What IPN Share dealings are recognised?**

To establish the persons who are Scheme Participants, dealings in IPN Shares will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Register as the holder of the IPN Shares as at the Record Date; and
- (b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received at the IPN Share Registry as at the Record Date.

### **6.2 IPN to register transfer and transmission applications**

IPN will register registrable transfers or transmission applications of the kind referred to in clause 6.1(b) by, or as soon as practicable after, the Record Date. The persons shown in the Register, and the number of IPN Shares shown as being held by them, after registration of those transfers and transmission applications, will be taken to be the IPN Shareholders, and the number of IPN Shares held by them, on the Record Date.

### **6.3 Transfers received after Record Date not recognised**

IPN will not accept for registration, nor recognise for any purpose, any transfer or transmission application in respect of Scheme Shares received after the Record Date (or received prior to the Record Date not in registrable form).

### **6.4 IPN to maintain Register to determine entitlements**

In order to determine entitlements to the Scheme Consideration, IPN will maintain, or procure the maintenance of, the Register in accordance with this clause 6 until the Scheme Consideration has been paid to Scheme Participants and the Register in this form will solely determine entitlements to the Scheme Consideration.

### **6.5 Holding statements no effect from Record Date**

From the Record Date, all holding statements for Scheme Shares will cease to have effect as documents of title and, as from the Record Date and prior to the Implementation Date, each entry on the Register will cease to have any effect other than as evidence of the entitlements of Scheme Participants to the Scheme Consideration.

### **6.6 No dealings after Record Date**

From the Record Date and until registration of Sonic Purchaser in respect of all Scheme Shares under clause 4.5, no IPN Shareholder may deal with IPN Shares in any way except as set out in this Scheme and any attempt to do so will have no effect.

### **6.7 IPN to provide contact information for Scheme Participants**

As soon as practicable after the Record Date but no later than 9.00am on the Implementation Date, IPN will give to Sonic Purchaser or procure that Sonic Purchaser be given details of the name, Registered Address and the number of Scheme Shares held by each Scheme Participant, as shown in the Register at the Record Date, in whatever form Sonic Purchaser reasonably requires.



## **6.8 Suspension of trading**

It is expected that the suspension of trading in IPN Shares on the stock market conducted by ASX will occur from the commencement of trading on the Business Day immediately following the Effective Date.

## **6.9 IPN to apply for termination of quotation of IPN Shares**

On a date after the Implementation Date to be determined by Sonic, IPN will apply for termination of the official quotation on the stock market conducted by ASX of IPN Shares and must apply to have itself removed from the official list of ASX.

## **6.10 Warranties by Scheme Participants**

Each Scheme Participant is deemed to have warranted to IPN in its own right and on behalf of Sonic Purchaser that:

- (a) all of his or her IPN Shares (including any rights and entitlements attaching to those IPN Shares) transferred to Sonic Purchaser under the Scheme will, on the date they are transferred to Sonic Purchaser, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests and other interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind, whether legal or otherwise; and
- (b) he or she has full power and capacity to sell and to transfer his or her IPN Shares (including any rights and entitlements attaching to those Shares) to Sonic Purchaser under the Scheme.

## **6.11 Transfer free of encumbrances**

To the extent permitted by law, all IPN Shares (including any rights and entitlements attaching to those shares) which are transferred to Sonic Purchaser under this Scheme will, at the date of the transfer of them to Sonic Purchaser, vest in Sonic Purchaser free from all mortgages, charges, liens, 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.

## **6.12 Sonic Purchaser beneficially entitled to Scheme Shares**

Sonic Purchaser will be beneficially entitled to the Scheme Shares transferred to it under the Scheme pending registration by IPN of the name and address of Sonic Purchaser in the Register as the holder of the Scheme Shares.

# **7. GENERAL PROVISIONS**

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## **7.1 IPN giving effect to the Scheme**

IPN must do anything (including execute any document) that is necessary, expedient or incidental to give full effect to the Scheme and the transactions contemplated by it.

## **7.2 Scheme Participants**

Each Scheme Participant:

- (a) agrees to the transfer of their IPN Shares, together with all rights and entitlements attaching to those shares, to Sonic Purchaser in accordance with the Scheme;

- (b) acknowledges that the Scheme binds IPN and all IPN Shareholders from time to time, including those who do not attend the Scheme Meeting, do not vote at that meeting or vote against the Scheme;
- (c) consents to IPN doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, expedient or incidental to Implementation and to give full effect to the Scheme and the transactions contemplated by it and IPN, as agent of each Scheme Participant, may sub-delegate its functions under this clause 7.2(c) to any of its directors and officers, jointly and severally; and
- (d) without the need for any further act, irrevocably appoints IPN and each of its directors and officers, jointly and severally, on and from the Effective Date, as the Scheme Participant's attorney and agent, to execute any document or do any other act necessary, expedient or incidental to give full effect to the Scheme and the transactions contemplated by it, including the provision of a proper instrument of transfer of that Scheme Participant's Scheme Shares for the purposes of section 1071B of the Corporations Act (which may be a master transfer of all or part of the Scheme Shares).

### **7.3 Alteration or conditions to the Scheme**

If the Court proposes to approve the Scheme subject to any alteration or condition, IPN may, by its counsel or solicitors, but subject to the prior approval of Sonic (which may not be unreasonably withheld or delayed), consent on behalf of all persons concerned, including each Scheme Participant, to those alterations or conditions.

### **7.4 Scheme is binding**

The Scheme binds IPN and all IPN Shareholders and, to the extent of any inconsistency, overrides the constitution of IPN.

### **7.5 Notices**

Where a notice, transfer, transmission application, direction or other communication referred to in the Scheme is sent by post to IPN, it will be deemed to be received on the date (if any) on which it is actually received at IPN's registered office and on no other date.

### **7.6 Costs and stamp duty**

- (a) Subject to clause 7.6(b), IPN will pay all the costs of the Scheme.
- (b) Sonic Purchaser will pay all stamp duty and any fines, penalties and costs related to the payment of stamp duty in respect of the Scheme (including in connection with the transfer of the Scheme Shares to Sonic Purchaser) in accordance with the terms of the Scheme.

### **7.7 Governing law**

This document is governed by the law in force in New South Wales.

Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with this document, and waives any right it might have to claim that those courts are an inconvenient forum.