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ASX Announcement

AMENDED EMPLOYEE SHARE INCENTIVE PLAN

Austco Healthcare Limited (ACN 108 208 760) (ASX: AHC) (**Austco** or the **Company**) advises that the Board has approved amendments to the Company's Employee Share Incentive Plan (**Plan**) to permit shares to be acquired, including on-market, and transferred to eligible participants in satisfaction of Awards under the Plan. The Company has appointed Computershare's CPU Share Plans Pty Ltd to administer a share trust through which shares may be acquired on-market, held and transferred to eligible participants as required to satisfy Awards under the Plan.

The Board has exercised its general power under the Plan Rules to amend the Plan, subject to compliance with the ASX Listing Rules.

The Board considers that the amendments are administrative in nature and are intended to facilitate the effective operation and administration of the Plan. The Directors consider that the arrangement is in the best interests of shareholders as it enables the Company to satisfy its obligations under its executive long-term incentive arrangements while avoiding the issue of dilutive share capital.

Other than the amendments described above, the terms of the Plan remain unchanged.

A copy of the amended Plan Rules is attached to this announcement.

This announcement was approved for release to the ASX by the Disclosure Committee.

~ Ends ~

For further information

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About Austco Healthcare

Austco Healthcare Limited (ASX: AHC) is a global provider of healthcare communication and clinical workflow solutions. Founded in 1986 and headquartered in Port Melbourne, Australia, Austco supports more than 5,000 healthcare facilities across over 60 countries through its direct operations and global reseller network. Its core products include the Tacera IP nurse call platform, Medicom, Pulse Mobile, clinical workflow and real-time location services, and enterprise reporting and integration.

Employee Share Incentive Plan

Austco Healthcare Limited
ACN 108 208 760

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Terms and Conditions
of the Austco Healthcare Limited Employee Share Incentive Plan

The terms and conditions of the Austco Healthcare Limited Employee Share Incentive Plan are as follows:

Operative Provisions

1. Definitions and Interpretation

1.1 Definitions

In these terms and conditions, unless the context otherwise requires:

Application for Options means a notice substantially in the form of Schedule 1;

ASX means Australian Securities Exchange Limited (ACN 008 624 691);

Award means Options or a Performance Right;

Bid Period, in relation to a takeover bid in respect of Shares, means the period referred to in the definition of that expression in section 9 of the Corporations Act, provided that where an off-market bid is publicly announced prior to the service of the relevant bidder's statement on the Company, the Bid Period will be deemed to have commenced at the time of that announcement;

Board means the board of directors of the Company;

Bonus Date means any date after the Issue Date and before exercise or expiry of the Outstanding Options, on which entitlements are ascertained for holders of Shares to participate in any Bonus Issue by the Company;

Bonus Issue has the meaning given to that term in the Listing Rules;

Business Day has the meaning given to that term in the Listing Rules;

Company means Austco Healthcare Limited (ACN 108 208 760);

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

Eligible Participant means an Employee who is declared by the Directors (in their discretion) to be an Eligible Participant for the purpose of this Plan;

Employee means a full-time or permanent part-time employee of the Company, and includes the directors and office holders of the Company at the relevant time;

Exercise Conditions means any criteria, requirements or conditions, as determined by the Board or under these Rules, which must be met (notwithstanding the satisfaction of any Vesting Conditions and/or Performance Hurdles) prior to an Eligible Participant being entitled to exercise vested Options and/or the automatic exercise of Performance Rights.

Exercise Notice means a notice substantially in the form of Schedule 2;

Exercise Period means, subject to rule 5, the period determined by the Board on or before the date on which the Options are offered and detailed in the Option Invitation, such period to be compliant with the Company's Security Dealing Policy;

Exercise Price means, in relation to the Options, subject to the Listing Rules and rule 8, the price determined by the Board on or before the date on which the Options are offered and detailed in the Option Invitation;

Expiry Date means, subject to rule 4.2, the date determined by the Board and detailed in the Option Invitation to be provided to the Prospective Option Holder on or before the Issue Date;

Issue Date means the date on which an Option is issued by the Company as set out in the Option Certificate for the Option;

Invitation means an invitation to an Eligible Participant to apply for the grant of Awards under these rules;

Invitation Letter means the letter from the Company to an Eligible Participant which contains the Invitation;

Listing Rules means the official listing rules of the ASX;

Option Certificate means the certificate issued by the Company to an Option holder setting out:

(a) the number of Options to which the certificate relates; and

(b) the Issue Date, Exercise Price and Expiry Date of those Options.

Option Holder means a person registered in the Company's register of option holders as the holder of Options;

Options means options over Shares granted pursuant to this Share Incentive Plan, each entitling the holder to subscribe for or acquire one Share subject to these terms and conditions;

Outstanding Options means, in relation to an Option Holder, Options that remain unexercised from time to time;

Performance Hurdles means any ongoing minimum performance requirements (as specified in the Invitation Letter and determined by the Board in its sole and absolute discretion) which must be met prior to Awards vesting in a Participant**;**

Performance Right means an entitlement of a Eligible Participant granted under this Plan to subscribe for and/or acquire (as determined by the Board in its sole and absolute discretion) one Share subject to the satisfaction of any Vesting Conditions, Performance Hurdles and/or Exercise Conditions. For the avoidance of doubt, a Performance Right has a nil exercise price**;**

Retire means when an Employee's employment or engagement as a full-time salaried employee ceases as a result of the Employee either:

(a) reaching 65 years of age or an earlier lawful retirement age;

(b) being retrenched; or

(c) being made redundant,

and **Retirement** has a corresponding meaning;

Shares means fully paid ordinary shares in the capital of the Company;

Share Incentive Plan means the Austco Healthcare Limited Employee Share Incentive Plan constituted by these plan rules;

Total and Permanent Disablement means, in relation to an Eligible Participant or Option Holder, that that person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the person unlikely ever to engage in any occupation with the Company or any similar company for which he or she is reasonably qualified by education, training or experience.

Trustee means the trustee, from time to time, of any employee share trust used by the Company to deliver any Shares arising from the exercise of an Award under these terms and conditions;

Vesting Conditions means any time based criteria, requirements or conditions (as specified in the Invitation Letter and determined by the Board in its sole and absolute discretion) which must be met prior to an Award vesting to an Eligible Participant.

Vesting Notification means a notice to a plan participant informing them that their Performance Rights have vested and will be automatically exercised.

2. Interpretation

In these terms and conditions, unless the context otherwise requires:

(a) Headings are for convenience only and do not affect the interpretation of these terms and conditions;

(b) The singular includes the plural and vice versa;

(c) The word “person” includes a firm, body corporate, unincorporated association and governmental authority;

(d) A reference to any statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(e) A reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

(f) A reference to a person includes a reference to that person’s executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns;

(g) An agreement, representation or warranty on the part of or in favour of two or more persons binds or is for the benefit of them jointly and severally;

(h) If a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(i) A reference to a currency is a reference to Australian currency unless otherwise indicated;

(j) A reference to time is a reference to the time in Melbourne, Australia; and

(k) An expression defined in, or given a meaning for the purposes of, the Corporations Law has the same meaning where used in these terms and conditions.

3. Award Entitlement

3.1 Power to grant Awards

Subject to the Listing Rules, the Board may, from time to time and in its absolute discretion, grant Awards to Eligible Participants in accordance with these terms and conditions, that will be set out in an Invitation Letter delivered to the Eligible Participants and include:

(i) the number and type of Award;

(ii) the Grant Date;

(iii) in the case of an Option, the Exercise Price and the Exercise Period;

(iv) the Term and Expiry Date;

(v) in the case of Performance Rights the Vesting Conditions (if any) and the Performance Hurdles; and

(vi) the Exercise Conditions (if any).

3.2 Offer of Awards

On an offer of an Award to an Eligible Participant, the Company must provide the Eligible Participant with an Invitation Letter. To accept the offer of an Award the Invitation Letter must be signed by the Eligible Participant and returned to the Company within 10 Business Days. An Eligible Participant is not bound to accept an offer of an Award.

3.3 No Consideration on Grant

No consideration is payable on the grant of Awards.

3.4 Grant of Options

Where the Company receives a completed Application for Options in accordance with this rule 3, the Company must, subject to the Listing Rules:

(a) grant the relevant number of Options to the Option holder (refer to Schedule 1 for allocation); and

(b) issue the Option holder with an Option Certificate in respect of the Options,

unless at or after the time the Company offered the Options the recipient of the offer ceases to be an Eligible Participant for reasons described in rule 4.2.

3.5 Grant of Performance Rights

Where the Company receives a signed application for Performance Rights in accordance with this rule 3, the Company must, subject to the Listing Rules:

(a) grant the relevant number of Performacne Rights to the Eligible Employee; and

(b) issue and register those Performance Rights in the official register of the Company,

unless at or after the time the Company offered the Performance Rights the recipient of the offer ceases to be an Eligible Participant for reasons described in rule 4.2.

4. Duration of Options and Performance Rights

4.1 Expiry

Subject to rule 4.2, Options expire at 5.00pm on the Expiry Date unless otherwise determined by the Board and detailed in the Invitation Letter.

4.2 Employment Cessation

(a) Should any person cease to be an Employee due to consistent or a material default of the terms of their employment or engagement with the Company, all Awards granted to them pursuant to this Plan are deemed to lapse upon the cessation of their employment.

(b) Should any person cease to be an Employee,

(i) by reason of that Employee's Retirement, all Awards granted to that Employee pursuant to this Plan are deemed to expire 90 days after the Employee Retires, or

(ii) because of the Employee's death or Total and Permanent Disablement, all Awards granted to that Employee pursuant to this Plan are deemed to expire 120 days after their death or total and permanent disablement.

(c) Should any person cease to be an Employee by reason of the Employee providing to the Company notice of termination of his or her employment in accordance with the agreed terms of the Employee's employment (**Termination Notice**), the applicable Awards granted to that Employee pursuant to this Share Incentive Plan:

(i) are deemed to expire on the date the Employee provides the Termination Notice, if that Termination Notice is provided prior to the Exercise Period applicable to those Awards, or

(ii) if that Termination Notice is provided during the Exercise Period applicable to those Awards, then the relevant Awards may only be exercised before, and are otherwise deemed to expire upon:

(A) 90 days after the provision of the Termination Notice; or

(B) the Expiry Date applicable to those Awards,

whichever is earlier,

provided the Employee is not in material default of the terms of his or her employment at the time of their cessation, and has not consistently been in default of the terms of their employment whilst employed.

4.3 Fraud or dishonesty

An unexercised Award lapses if, in the opinion of the Board, the Option Holder has acted fraudulently or dishonestly in their capacity as an Employee and the Board determines that such Option lapses.

4.4 Lapse

Options not exercised on or before 5.00pm on the Expiry Date automatically lapse, unless otherwise determined by the Board acting in its sole discretion. In the event that an Option lapses, all rights in respect of the relevant Options cease and no consideration or other compensation will be payable by the Company for or in relation to that lapse of Options.

5. Exercise of Options

5.1 Manner of Exercise

An Option holder whose exercise of Options would not be in breach of rule 12 may exercise Outstanding Options, in whole or in part, by lodging with the Company at its registered office:

(a) the Option Certificate for the Options and a completed and signed Exercise Notice; and

(b) the subscription money for the relevant Shares, being the number of Options specified in the Exercise Notice multiplied by the Exercise Price for those Options.

5.2 Entitlement to Shares on Exercise of Options

Subject to rules 8 and 9, each Option entitles the Option holder (or, in the event of the death or total or permanent disability of the Employee, the Employee's legal or personal representative) to subscribe for or otherwise acquire one Share at the Exercise Price.

5.3 Timeframe for Exercise

Subject to rule 5.4 an Option Holder may only exercise Options during the Exercise Period.

In addition to the restrictions referred to in rules 4.2 and 5.3, the Board may impose such other restrictions on the exercise of an Option as it in its absolute discretion sees fit.

5.4 Takeovers

Despite rule 5.3 Option holders may exercise any of their Options during a Bid Period.

5.5 Actions on exercise of Options

On exercise of the Options, the Company must:

(a) issue, allocate or cause to be transferred (including by the Trustee) to the Option Holder the number of Shares which corresponds with the number of Options being exercised; and

(b) where new Shares are issued, apply for official quotation of those Shares on the ASX within 15 Business Days after the date the Options are duly exercised and the Exercise Price is paid.

6. Exercise of Performance Rights

6.1 Vesting Notification

Performance Rights are deemed to have vested when any Vesting Conditions, Performance Hurdles and/or Exercise Conditions applicable to a participant's Performance Rights have been satisfied, waived by the Board, or are deemed to have been satisfied under these Rules, and where the Company has issued a Vesting Notification to the participant informing them that some or all of their Performance Rights have vested and will be exercised automatically.

6.2 Actions on exercise of Performance Rights

On completion of the exercise of Performance Rights:

(a) the Performance Rights will automatically lapse; and

(b) the Company will, within 15 Business Days, issue, allocate or cause to be transferred (including by the Trustee), the number of Shares for which the Participant is entitled to subscribe for or acquire through the exercise of the Performance Rights and, where new Shares are issued, apply for official quotation of those Shares on the ASX.

7. Trust

The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of subscribing for, purchasing on-market or otherwise acquiring, holding and transferring Shares before or after the exercise of an Award or delivering any Shares arising from the exercise of an Award under these terms and conditions on such terms and conditions as determined by the Board. For the avoidance of doubt, the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust.

8. Reconstructions

If, at any time prior to the exercise of an Award, there is any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the outstanding Awards will be reorganised in the manner required by the Listing Rules on a reconstruction of capital at the time of the reconstruction.

9. Bonus Issues

On each Bonus Date, each Outstanding Option confers on the Option holder the right to receive, on exercise of those Outstanding Options, not only one Share for each of the Outstanding Options exercised but also the additional Shares and/or other securities the Option holder would have received had the Option holder participated in that Bonus Issue as a holder of Shares of a number equal to the Shares that would have been allotted to the Option holder had the Option holder exercised those Outstanding Options immediately before that Bonus Date.

10. Participation in New Issues

Outstanding Options or Performance Rights do not carry the right to participate in any new issues of securities by the Company.

11. Equal Ranking of Shares

11.1 Shares Issued on Exercise Rank Equally

Subject to rule 11.2, any Shares issued or transferred pursuant to any exercise of Options or Performance Rights rank equally in all respects with other Shares of the Company on issue at the Issue Date.

11.2 Entitlement to Dividend

Where any Shares are issued or transferred pursuant to the exercise of Options or Performance Rights during a period in respect of which a dividend is declared, the holder of those Shares is only entitled to receive that dividend where the Shares were issued on or before the relevant dividend entitlement (record) date.

12. Compliance with Law and Orders

An Option holder must not exercise any Options, and no purported exercise has any effect, if in doing so the Option holder would be in breach of, or would cause the Company or any of its Related Bodies Corporate to be in breach of:

(a) any provision of the *Foreign Acquisitions and Takeovers Act 1975* (Cth);

(b) any undertaking given by the Company to the Foreign Investment Review Board at the request of the Foreign Investment Review Board from time to time;

(c) the Listing Rules; or

(d) any other applicable law.

13. Administration and Amendment

This Share Incentive Plan will be administered by the Board who have the power to:

(a) determine procedures from time to time for the administration of this Share Incentive Plan consistent with the terms and conditions of the Share Incentive Plan;

(b) subject to the Listing Rules, amend or modify the terms and conditions of the Share Incentive Plan;

(c) resolve conclusively all questions of fact or interpretation arising in connection with this Share Incentive Plan; and

(d) delegate to any one or more persons, for any period and on any conditions determined by the Board, the exercise of any of the Board's powers or discretions arising under this Share Incentive Plan.

14. Termination of Plan

The Board may terminate this Plan at any time, at its absolute discretion. Termination does not affect the rights under this Plan of employees in respect of offers that they have accepted or offers that are outstanding.

15. Notices

Any notice by the Company regarding the Options or Performance Rights must be sent to the registered address of the holder as recorded in the register of option holders maintained by the Company.

16. Governing Laws

This Share Incentive Plan and any Options are governed by, and must be construed in accordance with, the laws of Victoria.

17. Duties and Taxes

The Company is not responsible for any duties or taxes which may become payable in connection with the issue, transfer and allotment of Shares pursuant to an exercise of the Options or Performance Rights or any other dealing with these.

18. No Transfer of Awards

The Awards must not be assigned or transferred to any other person, or otherwise disposed of, by the Eligible Participant. This does not prevent the exercise of Options by the estate of a deceased Option Holder.

Schedule 1

Austco Healthcare

Limited ACN 108 208 760

Employee Share Share Incentive Plan - Application for Options

The Company Secretary
Austco Healthcare Limited

Mr/Mrs/Miss/Ms ………………………………………………………….

(PLEASE USE BLOCK LETTERS)

Full Address:

………………………………………………………….

………………………………………………………….

…………………………………Postcode…………..

Tax File Number: ………………………………………………………….

Applies for ………………… (Number in Figures) Options at an exercise price of …………… in the Austco Healthcare Limited Employee Share Share Incentive Plan. This is a total of ………………… including the amount I am obliged to pay in future.

I request you to grant those Options and I agree to accept them subject to the terms and conditions of the Austco Healthcare Limited Employee Share Share Incentive Plan.

I acknowledge that this is a risky investment.

I am investing entirely at my own risk.

No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.

The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.

I could lose all the money I invest.

Signature: ……………………………………….

Date: ……………………………………….

Sign 2 copies of this document. Keep one copy for your records.

Schedule 2

Austco Healthcare

Limited ACN 108 208 760

Employee Share Share Incentive Plan - Option Exercise Notice

I, ………………………………………………………………………………….. being the registered holder of the Options specified below, elect to exercise the Options as specified below in accordance with rule 5 of the terms and conditions of the Austco Healthcare Limited Employee Share Share Incentive Plan.

Number of Options being exercised: ……………………………………

Name and address of the Shareholder to be entered into the register of members in respect of Shares issued:

…………………………………………………………………..

…………………………………………………………………..

………………………………………Postcode……………

Enclosed with this notice is the certificate for the Options referred to above together with the relevant exercise money being $……………………….

In relation to the Shares to be acquired on exercise of the Options, I agree to be bound by the provisions of the constitution of Austco Healthcare Limited.

Date: ……………………………………….

…………………………………………………………………
Signed by the Option holder