



Announcement Summary

Entity name

CARDNO LIMITED

Applicable security for the return of capital

CDD - ORDINARY FULLY PAID

Announcement Type

New announcement

Date of this announcement

1/7/2022

Return of Capital amount per security

AUD 0.24000000

Trading in the re-organised +securities on an "ex return of capital" basis commences

6/7/2022

Record Date

7/7/2022

Payment Date

14/7/2022

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

CARDNO LIMITED

1.2 Registered Number Type

ABN

Registration Number

70108112303

1.3 ASX issuer code

CDD

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/7/2022

1.6 ASX +Security Code

CDD

ASX +Security Description

ORDINARY FULLY PAID

Part 2 - Cash return of capital approval requirements and dates

2.1 Are any of the below approvals required for the cash return of capital before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the cash return of capital.

No

2.2 Is the cash return of capital a selective reduction of capital

No



Part 3 - Cash return of capital timetable and details

3.1 +Record date

7/7/2022

3.1a Effective date of the cash return of capital

4/7/2022

3.2 Does the +entity have quoted options on issue?

No

3.2a Last day for trading in "cum return of capital" +securities. If the entity has quoted options, last day for trading in pre-return of capital quoted options

3.3 Trading in the re-organised +securities on an "ex return of capital" basis commences. If the entity has quoted options and ASX agrees, trading in the quoted options commences on a +deferred settlement basis.

6/7/2022

3.4 +Record Date

7/7/2022

3.4a If the entity has quoted options, first day for the +entity to send holding statements to +security holders notifying them of the change in exercise price for the quoted options they hold.

3.5 Payment date for cash return of capital. If applicable and the +entity has quoted options, +deferred settlement market in options ends. Last day for entity to send holding statements to +security holders notifying them of the change in exercise price for the quoted options they hold and to notify ASX that this has occurred.

14/7/2022

3.5a If the +entity has quoted options, trading in the options starts on a normal T+2 basis

3.5b If the +entity has quoted options, first settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

3.6 Currency in which the cash return of capital is made ("primary currency")

AUD - Australian Dollar

3.7 Cash return of capital amount per +security

AUD 0.24000000



Part 4 - Changes to option pricing as a result of the cash return of capital

4.1 Will the cash return of capital affect the exercise price of any +entity-issued options?

No

Part 5 - Further information

5.1 Has the +entity applied for an ATO class ruling relating to this cash return of capital?

Yes

5.1a Please provide further information on the ATO ruling

Cardno has applied to the Australian Taxation Office ("ATO") for a class ruling to confirm the Australian tax consequences of the return of capital for Cardno Shareholders who hold their shares on capital account for Australian tax purposes.

This ruling is to confirm that:

- no part of the capital reduction should be treated as a dividend for income tax purposes;
- the cost base of each share will be reduced by the amount of the return of capital for the purpose of calculating any capital gain or loss on the ultimate disposal of the share; and
- An immediate capital gain will arise for shareholders to the extent that the cost base of the share is less than the amount of the return of capital.

Cardno anticipates the class ruling to be issued by the ATO after payment of the Second Tranche of the Distribution. Cardno will make the final class ruling available on its website as soon as it is issued.

5.2 Source of funds for cash return of capital

Proceeds from the sale of Cardo International Development as announced to ASX on 01 July 2022.

5.3 Further information relating to this cash return of capital

5.4 Additional information for inclusion in the Announcement Summary