



ASX Announcement

27 October 2022

Reckon to pay special dividend of \$0.57 per share

Reckon Limited (“Reckon” or the “Company”) (ASX: RKN) is pleased to confirm that following its sale of the Accountants Practice Management Group to Access Software Australia Pty Ltd, Access Workspace NZ Limited and Access UK Ltd (“Access Group”) (refer ASX announcement: 1 August 2022) the Board has resolved to declare a special dividend to shareholders of \$0.57 per share, 60% franked.

The dividend will be payable on 21 November 2022, with a record date of 9 November 2022. Remaining funds from the sale will be used to reduce the Company’s current debt position and to pay associated sale costs.

Reckon continues to work well alongside the Access Group under a transitional services agreement to ensure an efficient and successful handover for all assets, staff and clients. Reckon remains focused on the growth of its Business Group and Legal Practice Management Group.

Reckon Group CEO Mr Sam Allert said: *“The Board is very pleased to reward shareholders with what can only be described as a healthy dividend payment. The special dividend is in the higher end of the proposed range of between \$0.54 and \$0.58 per share, highlighting the Company’s ongoing commitment to increasing shareholder value.*

“Remaining proceeds from the sale of the Accountants Group will leave Reckon well positioned to reduce its debt position and provide the Company’s remaining operating divisions with a solid foundation to grow and unlock additional upside for shareholders. Our remaining business divisions remain on track and we look forward to reporting CY2022 performance in the coming months.”

AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF RECKON LIMITED

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About Reckon:

Reckon is an Australian listed software company (ASX: RKN) that provides world class software for accountants, bookkeepers, lawyers, SMEs and personal users. The company has offices in Australia, New Zealand, UK and the USA.

Reckon currently operates two divisions:

1. Business Group: provides accounting and payroll software for small to larger sized businesses and personal wealth management software branded as Reckon One and Reckon Accounts Hosted (cloud products), Reckon Accounts Business and Reckon Accounts Personal respectively. The divisions operate predominantly in Australia and New Zealand.
2. Legal Practice Management Group: provides practice management software and workflow solutions to legal firms and corporations for document scanning and routing, print management and cost recovery solutions under the nQZebraworks brand. With a focus on releasing a new cloud practice management suite. It is operational predominantly in the USA and United Kingdom, with re-sellers in other parts of the world.