

ASX Announcement

21 November 2022



Payment of special dividend completed

Reckon Limited ("Reckon" or the "Company") (ASX: RKN) is pleased to confirm payment of its special dividend to shareholders following the successful sale of its Accountants Practice Management Group to Access Software Australia Pty Ltd, Access Workspace NZ Limited, and Access UK Ltd ("Access Group").

The declared dividend amount of \$0.57 per share, 60% franked, is at the higher end of the proposed range of between \$0.54 and \$0.58 per share (*refer ASX Announcement 27 October 2022*). The record date for the special dividend was Wednesday 9 November 2022, and funds are expected to be allotted to shareholders today, Monday 21 November 2022.

As previously announced, remaining funds from the sale will be used to reduce the Company's current debt position and towards associated sale costs and tax.

The all-cash sale of the Accountants Practice Management Group leaves Reckon well-positioned with a strong balance sheet to complement the ongoing momentum across its two core post-transaction operating divisions – the Business Group and the Legal Practice Management Group.

Operationally, we continue to execute on our strategies for The Business Group and Legal Practice Management Group, and the Company looks forward to reporting its full year 2022 results in February 2023.

Reckon Group CEO Mr Sam Allert said: *"We are pleased to confirm the payment of the special dividend, which reflects an excellent return from the sale process for the Accountants Group.*

"Throughout the sale of the Accountants Group, the Board's view was that the transaction reflected both the Company's ability to build market-leading services which attracted offers on favourable terms, as well as an opportunity to reward shareholders through an appropriate return of funds made in accordance with the group's broader capital management strategy.

"Heading into 2023 Reckon remains positioned with a strong balance sheet and profit from continuing operations. Following what has been a successful year for the Company, we look forward to updating investors in February 2023 with our results from our current growth initiatives."

AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF RECKON LIMITED

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About Reckon

Reckon is an ASX listed and Australian owned company with over 30 years' experience delivering market leading solutions to small to medium sized businesses and legal professionals. Reckon's software services are designed to make accounting, payroll, and practice management faster, easier, and more productive. Find out more at www.reckon.com.

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