



16 December 2022

ELMO Software Limited (ASX:ELO)

Court approves convening of Scheme Meetings and despatch of Scheme Booklet

ELMO Software Limited (“**ELMO**”) is pleased to provide the following update in relation to the previously announced proposed acquisition of all of the issued shares in ELMO by Cookie Monster AcquireCo Pty Ltd (the “**Bidder**”) (an entity controlled by investment funds advised or managed by K1 Investment Management, LLC) by way of a scheme of arrangement (“**Scheme**”).

Court approval

The Supreme Court of New South Wales has today made orders approving:

- the convening of the following two meetings of ELMO shareholders to consider and vote on the Scheme:
 - a meeting of general ELMO shareholders, being all ELMO shareholders other than the Rollover Shareholders (as defined below) (“**General Scheme Meeting**”); and
 - a separate meeting comprising ELMO shareholders who are select members of the ELMO senior executive management team or their controlled entities (“**Rollover Shareholders**”) (“**Rollover Shareholder Scheme Meeting**”),¹
- (together, the “**Scheme Meetings**”); and
- the despatch of an explanatory statement providing information about the Scheme and the notice of each Scheme Meeting (“**Scheme Booklet**”) to ELMO shareholders.

Scheme Booklet and Independent Expert’s report

The Scheme Booklet will be released to the ASX following registration with the Australian Securities and Investments Commission, which is expected to occur later today, and will also be made available for viewing and downloading on ELMO’s investor website at <https://investors.elmosoftware.com.au/investors/>.

The Scheme Booklet will include a copy of the independent expert’s report prepared by Leadenhall Corporate Advisory Pty Ltd (“**Independent Expert**”) and notices of both Scheme Meetings.

Further details on where the Scheme Booklet can be viewed and downloaded, as well as the proxy forms, are expected to be dispatched to ELMO shareholders shortly.

The Scheme Booklet should be read in its entirety before making a decision on whether or not to vote in favour of the Scheme.

Scheme Meetings

The General Scheme Meeting is expected to be held on Monday, 30 January 2023 at 10:00 am

¹ The Rollover Shareholders comprise select members of the senior executive management team of ELMO, namely Danny Lessem (CEO and Co-Founder), James Haslam (Chief Financial Officer), Xin (Samuel) Sun (Global Chief Technology Officer) and Gordon Starkey (Chief Revenue Officer), and certain applicable ELMO shareholders controlled by them.

(Sydney time) in person at Level 27, 580 George Street, Sydney, 2000 and virtually through the online meeting platform at <https://meetings.linkgroup.com/ELOScheme>.

The Rollover Shareholder Scheme Meeting is expected to be held immediately after the General Scheme Meeting on Monday, 30 January 2023 at 11:00 am (Sydney time), in person at Level 27, 580 George Street, Sydney, 2000. Assuming the Scheme Meetings are held on 30 January 2023, all registered ELMO shareholders as at 7:00 pm (Sydney time) on Saturday, 28 January 2023 will be eligible to vote at the Scheme Meetings.

All ELMO shareholders are encouraged to vote either by completing and returning the proxy form or alternatively by attending the relevant Scheme Meeting in person or virtually, or by proxy, attorney or corporate representative. The relevant notice of Scheme Meeting provides ELMO shareholders with information on how to vote at the relevant Scheme Meeting.

Further information

ELMO shareholders can obtain further information in relation to the Scheme or the Scheme Booklet by visiting <https://investors.elmosoftware.com.au/investors/> or by calling the ELMO Shareholder Information Line on 1300 255 218 (within Australia) or +61 2 9066 4084 (outside Australia), Monday to Friday (excluding public holidays) between 9:00 am and 5:00 pm (Sydney time).

This announcement is authorised for release by the Board of ELMO.

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