

## ASX Announcement



13 January 2023

### Cardno Limited (ASX: CDD) – update on the timing of the Second Part Payment of the Distribution

Cardno Limited (ASX: CDD) ("**Cardno**") refers to its announcement to the ASX on 29 November 2022 which provided a further update on the Second Part Payment of the Distribution relating to the sale of Cardno International Development to DT Global Australia Pty Ltd ("**DT Global**") on 30 June 2022.

Capitalised terms used, but not defined in this announcement, have the meaning given to them in Cardno's announcements to the ASX on 1 July 2022<sup>1</sup>, 4 August 2022<sup>2</sup>, 25 August 2022<sup>3</sup> and 29 November 2022<sup>4</sup>, as the context requires.

#### Update on the timing of the Second Part Payment of the Distribution

Cardno advises that the Second Part Payment (being an unfranked dividend of approximately AUD\$18.9m (AUD\$0.48 per share), which has been determined to be paid by the Cardno Board) is expected to be paid as follows:

1. a first tranche of the Second Part Payment of approximately AUD\$12m (AUD\$0.307 per share) will be paid to Cardno Shareholders as at the record date (being 7:00pm (AEST) on Thursday, 7 July 2022) (the "**Record Date**") on 31 January 2023 ("**Tranche 1 of the Second Part Payment**"); and
2. the balance of the Second Part Payment of approximately AUD\$6.9m (AUD\$0.177 per share) ("**Tranche 2 of the Second Part Payment**") will be paid to Cardno Shareholders as at the Record Date as soon as practicable after the outstanding amount required to be paid by DT Global to Cardno relating to the Transaction has been paid. Cardno currently expects DT Global to pay the outstanding amount owing to Cardno in the calendar year ending 2023.

The previous advised timing of the Second Part Payment was as soon as practicable after 31 December 2022 and before 31 January 2023.

The Record Date for the Second Part Payment is unchanged – that is, Cardno Shareholders on the register as at the Record Date will be entitled to Tranche 1 of the Second Part Payment and Tranche 2 of the Second Part Payment on a per share basis and Cardno Shareholders who were not on the register at that

1 ASX announcement entitled 'Cardno Limited (ASX: CDD) – Completion of the sale of Cardno International Development and distribution to Shareholders'.

2 ASX announcement entitled 'Cardno Limited (ASX: CDD) – update on the Second Tranche of the Distribution relating to the sale of Cardno International Development'.

3 ASX announcement entitled 'Cardno Limited (ASX: CDD) – update on the Second Part Payment of the Distribution'.

4 ASX announcement entitled 'Cardno Limited (ASX: CDD) – further update on the Second Part Payment of the Distribution'.

time will not be entitled to Tranche 1 of the Second Part Payment or Tranche 2 of the Second Part Payment.

Cardno is in the process of agreeing a payment arrangement with DT Global in relation to the outstanding amount required to be paid by DT Global to Cardno relating to the Transaction (including interest).

Cardno reserves the right to vary the dates set out above. Any changes to the above will be announced on the ASX and notified on Cardno's website as appropriate.

**This announcement has been authorised by Cardno's Board of Directors.**

**- ENDS -**

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