



30 January 2023

ELMO Software Limited

(ASX:ELO)

Results of Scheme Meetings

ELMO Software Limited (“**ELMO**”) is pleased to announce that at the Scheme Meetings held today, ELMO Shareholders approved by the requisite majorities, the scheme of arrangement under which Cookie Monster AcquireCo Pty Ltd (an entity controlled by investment funds advised or managed by K1 Investment Management, LLC) will acquire all of the issued shares in ELMO (the “**Scheme**”).

Voting results of Scheme Meetings

The resolutions to approve the Scheme (the “**General Scheme Resolution**” and the “**Rollover Shareholders Scheme Resolution**”), as set out in the notices of each Scheme Meeting attached to the scheme booklet dated 16 December 2022 (“**Scheme Booklet**”), were approved by the requisite majorities of ELMO Shareholders at the General Scheme Meeting (for all ELMO Shareholders other than the Rollover Shareholders) and the Rollover Shareholders Scheme Meeting (for Rollover Shareholders only) held earlier today pursuant to orders made on 16 December 2022 by the Supreme Court of New South Wales.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), a detailed report of the proxies received and votes cast in respect to the resolutions approving the Scheme is attached to this announcement. In summary:

- at the General Scheme Meeting:
 - 91.62% of ELMO Shareholders present and voting at the meeting (in person, or by proxy, attorney or corporate representative) voted in favour of the General Scheme Resolution; and
 - 98.87% of the votes cast by ELMO Shareholders were in favour of the General Scheme Resolution; and
- at the Rollover Shareholders Scheme Meeting:
 - 100% of Rollover Shareholders present and voting at the meeting (in person or by proxy, attorney or corporate representative) voted in favour of the Rollover Shareholders Scheme Resolution; and
 - 100% of the votes cast by Rollover Shareholders were in favour of the Rollover Shareholders Scheme Resolution.

Next steps

The Scheme remains subject to the approval of the Supreme Court of New South Wales at the hearing scheduled for 9:15 am (Sydney time) on Wednesday, 8 February 2023 and certain other

conditions precedent as previously announced and described in the Scheme Booklet.

If the Supreme Court approves the Scheme, ELMO proposes to lodge an office copy of the orders of the Court with the Australian Securities and Investments Commission (“ASIC”) the next day (Thursday, 9 February 2023), at which time the Scheme will become legally effective.

It is expected that ELMO Shares will be suspended from trading on the ASX from close of trading on Thursday, 9 February 2023 and the Scheme is expected to be implemented on Thursday, 23 February 2023 at which time the Scheme Consideration will be paid to ELMO Shareholders.

The key dates for implementation of the Scheme are set out below:

Event	Expected date
Second Court Date To seek Court orders approving the Scheme.	Wednesday, 8 February 2023, at 9:15 am (Sydney time)
Effective Date The date on which the Scheme becomes Effective and is binding on ELMO Shareholders. The Court order lodged with ASIC and announcement to ASX. Last day of trading of ELMO Shares – ELMO Shares suspended from trading on ASX from close of trading.	Thursday, 9 February 2023
Scheme Record Date Time and date for determining entitlements to Scheme Consideration.	Thursday, 16 February 2023 at 7:00 pm (Sydney time)
Implementation Date The date on which the Scheme will be implemented and Scheme Consideration will be paid.	Thursday, 23 February 2023

All times and dates in the above timetable are subject to change.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet.

Authorised by:

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

- ENDS

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About ELMO

Established in 2002, ELMO Software offers cloud-based solutions for small businesses and mid-market organisations to manage people, process and pay. Spanning across Australia, New Zealand and the United Kingdom, ELMO operates on a software-as-a-service ("SaaS") business model, based on recurrent subscription revenues.

SCHEME OF ARRANGEMENT
Monday, 30 January, 2023



As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	<i>For</i>	<i>Against</i>	<i>Discretionary (open votes)</i>	<i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>	<i>Result</i>
1	TO CONSIDER THE SCHEME OF ARRANGEMENT PROPOSED BETWEEN ELMO SOFTWARE LIMITED AND THE HOLDERS OF ITS ORDINARY SHARES.	NA	63,427,776 97.49%	730,943 1.12%	902,554 1.39%	15,687	64,332,175 98.87% 634 Holders 91.62 %	731,993 1.13% 58 Holders 8.38 %	15,687 9 Holders	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

ROLLOVER SCHEME MEETING
Monday, 30 January, 2023



As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	TO CONSIDER THE SCHEME OF ARRANGEMENT PROPOSED BETWEEN ELMO SOFTWARE LIMITED AND THE HOLDERS OF ITS ORDINARY SHARES.	NA	12,316,476 100.00%	0 0.00%	0 0.00%	0	12,316,476 100.00% 7 Holders 100.00 %	0 0.00% 0 Holders 0.00 %	0 0 Holders	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item