
ASX Announcement

27 February 2025

COURT APPROVES CONVENING OF SCHEME MEETINGS AND DISPATCH OF SCHEME BOOKLET

Bigtincan Holdings Limited (**ASX: BTH**) (the **Company**) is pleased to provide the following update in relation to the proposed acquisition by Big Wombat Pty Ltd (**Vector BidCo**), an entity ultimately owned by a fund managed and advised by Vector Capital Management, L.P. (**Vector**) or its related entities, of 100% of the issued share capital of BTH (**Share Scheme**) and the cancellation of certain issued options (**Scheme Options**) of BTH (**Option Scheme**, together with the Share Scheme, the **Schemes**).

Court Approval

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

- the convening of a meeting of BTH Shareholders to consider and vote on the Share Scheme (**Share Scheme Meeting**);
- the convening of a meeting of the holders of 'out-of-the money' Scheme Options to consider and vote on the Option Scheme (**Option Scheme Meeting 1**) and the convening of a meeting of the holders of 'in-the-money' Scheme Options to consider and vote on the Option Scheme (**Option Scheme Meeting 2**); and
- the distribution of the scheme booklet providing information about the Schemes and notices of the Share Scheme Meeting, Option Scheme Meeting 1 and Option Scheme Meeting 2 (together the **Scheme Meetings**), (**Scheme Booklet**).

Scheme Booklet

The Scheme Booklet is expected to be released to ASX on Friday, 28 February 2025, following registration with the Australian Securities and Investments Commission (**ASIC**) and will also be available electronically for viewing and downloading at <https://www.bigtincan.com/company/investors/>.

The Scheme Booklet provides BTH Securityholders with important information about the Scheme. BTH Securityholders are advised to read the Scheme Booklet, including the Independent Expert's Report, carefully and in its entirety before making a decision on whether or not to vote in favour of the Schemes.

Scheme Consideration

If the Share Scheme is approved and implemented, Scheme Shareholders will receive Share Scheme Consideration of \$0.22¹ per Scheme Share.

If the Option Scheme is approved and implemented, as consideration for the cancellation and extinguishment of their Scheme Options, Scheme Optionholders will receive:

¹ This will be reduced to the extent the Transaction Costs Threshold is exceeded in the manner set out in section 6.4 of the Scheme Booklet.

- in respect of out-of-the-money Scheme Options, a cash amount which Vector has informed BTH has been calculated in accordance with the Black-Scholes option valuation methodology described in Section 6.5(a)(i) of the Scheme Booklet;² and
- in respect of In-the-money Scheme Options, a cash amount equal to the Share Scheme Consideration, less the applicable exercise price for the Scheme Option.

Independent Expert's Report

The Scheme Booklet will also include a copy of the Independent Expert's Report, prepared by Lonergan Edwards & Associates Limited (**Independent Expert**).

The Independent Expert has concluded that:

- the Share Scheme is fair and reasonable and, therefore, is in the best interests of BTH Shareholders, in the absence of a Superior Proposal; and
- on balance, the Option Scheme as a whole is in the best interests of BTH Optionholders, in the absence of a Superior Proposal.

The Independent Expert has estimated the full underlying value of BTH to be in the range of \$0.19 and \$0.23 per BTH Share. The Share Scheme Consideration of \$0.22³ per BTH Share is within this valuation range.

The Scheme Booklet (including the Independent Expert's Report) will be distributed to BTH securityholders as follows:

- BTH Shareholders who have elected to receive shareholder communications electronically and all BTH Optionholders with an email address recorded against their holding will receive an email containing a hyperlink to a website where they can view and download the Scheme Booklet and a hyperlink to a website where they can appoint a proxy in respect of the Scheme Meetings online;
- BTH Securityholders who have elected to receive hard copy securityholder communications will be sent by post a printed copy of the Scheme Booklet and a personalised Proxy Form for each applicable Scheme Meeting; and
- BTH Securityholders who have not elected to receive electronic or hard copy communications from BTH will be sent by post a letter providing a link to a website at which the Scheme Booklet can be viewed and downloaded online and a personalised Proxy Form for each applicable Scheme Meeting.

A hard copy of the Scheme Booklet will be available upon request by calling the BTH Securityholder Information Line on 1300 148 339 (within Australia) or +61 2 9066 4059 (outside Australia) Monday to Friday between 8.30am and 5.00pm (Australian Eastern Daylight Time).

BTH Board recommendation

BTH Directors unanimously recommend that BTH Securityholders vote in favour of the Scheme Resolutions at the Scheme Meetings in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Schemes are in the best interests of the relevant BTH Securityholders.

Subject to the same qualifications, each BTH Director has stated that he or she intends to vote in favour of the Schemes in respect of all BTH Shares and BTH Options controlled or held by them, or on their behalf.

² If the Share Scheme Consideration is reduced as a consequence of the Transaction Costs Threshold being exceeded, the Option Scheme Consideration will be adjusted to take into account the reduced Share Scheme Consideration (but otherwise using the same methodology).

³ This will be reduced to the extent the Transaction Costs Threshold is exceeded in the manner set out in section 6.4 of the Scheme Booklet.

Scheme Meetings

The Share Scheme Meeting will be held at 10.00am (Australian Eastern Daylight Time) on Thursday, 3 April 2025 at Level 5, 126 Phillip Street, Sydney NSW 2000 and online via the Online Scheme Meeting Platform, which can be accessed at <https://meetnow.global/MX5ZPPC>.

The Option Scheme Meeting 1 will be held at 11.00am (Australian Eastern Daylight Time) on Thursday, 3 April 2025 or as soon as practicable after the conclusion or adjournment of the Share Scheme Meeting at Level 5, 126 Phillip Street, Sydney NSW 2000 and online via the Online Scheme Meeting Platform, which can be accessed at <https://meetnow.global/MDDHAQD>.

The Option Scheme Meeting 2 will be held at 12.00pm (Australian Eastern Daylight Time) on Thursday, 3 April 2025 or as soon as practicable after the conclusion or adjournment of the Option Scheme Meeting 1 at Level 5, 126 Phillip Street, Sydney NSW 2000 and online via the Online Scheme Meeting Platform, which can be accessed at <https://meetnow.global/MNKHAWM>.

BTH Securityholders who participate in the relevant Scheme Meeting through the Online Scheme Meeting Platform will be able to listen to the relevant Scheme Meeting, cast a vote and ask questions.

All registered BTH Securityholders as at 7.00pm (Australian Eastern Daylight Time) on Tuesday, 1 April 2025 will be eligible to vote at the relevant Scheme Meeting.

All BTH Securityholders are encouraged to vote by participating virtually through the Online Scheme Meeting Platform, or by appointing a proxy, attorney or, if you are a body corporate, a duly appointed body corporate representative to attend the relevant Scheme Meeting and vote on your behalf.

Proxy Forms (including Proxy Forms lodged online), powers of attorney, and certificates of appointment of body corporate representatives for the relevant Scheme Meeting must be received by the BTH Registry no later than the relevant time as follows:

- 10.00am (Australian Eastern Daylight Time) on Tuesday, 1 April 2025, for appointing a proxy for the Share Scheme Meeting;
- 11.00am (Australian Eastern Daylight Time) on Tuesday, 1 April 2025, for appointing a proxy for the Option Scheme Meeting 1; and
- 12.00pm (Australian Eastern Daylight Time) on Tuesday, 1 April 2025, for appointing a proxy for the Option Scheme Meeting 2.

Indicative Key Dates

The key indicative dates in relation to approval and implementation of the Schemes are set out below.

Key event	Date
First Court Date Court made orders approving dispatch of this Scheme Booklet and convening the Scheme Meetings.	3.00pm (Australian Eastern Daylight Time) on Thursday, 27 February 2025
Dispatch Date This is the date on which the Scheme Booklet will be dispatched to BTH Securityholders in the manner set out above.	Wednesday, 5 March 2025
Share Scheme Meeting Proxy Form deadline	10.00am (Australian Eastern Daylight Time) on Tuesday, 1 April 2025

Key event	Date
Last time and date by which the proxy form for the Share Scheme Meeting (including proxy forms lodged online), powers of attorney and certificates of appointment of body corporate representatives for the Share Scheme Meeting must be received by the BTH Share Registry.	
Option Scheme Meeting 1 Proxy Form deadline Last time and date by which the proxy form for the Option Scheme Meeting 1 (including proxy forms lodged online), powers of attorney and certificates of appointment of body corporate representatives for the Option Scheme Meeting 1 must be received by the BTH Share Registry.	11.00am (Australian Eastern Daylight Time) on Tuesday, 1 April 2025
Option Scheme Meeting 2 Proxy Form deadline Last time and date by which the proxy form for the Option Scheme Meeting 2 (including proxy forms lodged online), powers of attorney and certificates of appointment of body corporate representatives for the Option Scheme Meeting 2 must be received by the BTH Share Registry.	12.00pm (Australian Eastern Daylight Time) on Tuesday, 1 April 2025
Scheme Meeting Record Date Time and date for determining eligibility to vote at the relevant Scheme Meeting.	7.00pm (Australian Eastern Daylight Time) on Tuesday, 1 April 2025
Share Scheme Meeting The Share Scheme Meeting will be held as a hybrid meeting. BTH Shareholders or duly appointed proxies, attorneys or corporate representatives of BTH Shareholders can attend, participate and vote at the Share Scheme Meeting in person at Level 5, 126 Phillip Street, Sydney NSW 2000 or through the Online Scheme Meeting Platform.	10.00am (Australian Eastern Daylight Time) on Thursday, 3 April 2025
Option Scheme Meetings The Option Scheme Meetings will be held as hybrid meetings. BTH Optionholders or duly appointed proxies, attorneys or corporate representatives of BTH Optionholders can attend, participate and vote at the relevant Option Scheme Meeting in person at Level 5, 126 Phillip Street, Sydney NSW 2000 or through the Online Scheme Meeting Platform.	For the Option Scheme Meeting 1 : 11.00am (Australian Eastern Daylight Time) on Thursday, 3 April 2025 or at the conclusion or adjournment of the Share Scheme Meeting (whichever time is later). For the Option Scheme Meeting 2 : 12.00pm (Australian Eastern Daylight Time) on Thursday, 3 April 2025 or at the conclusion or adjournment of the Option Scheme Meeting 1 (whichever time is later).
If the Scheme Resolutions are approved by the relevant BTH Securityholders⁴	

⁴ The remainder of this timetable assumes that the Option Scheme is also approved by BTH Optionholders. If the Share Scheme is approved but the Option Scheme is not approved, and Vector BidCo waives the condition precedent to the Share Scheme requiring approval of the Option Scheme, the Share Scheme will proceed and (subject to the satisfaction or waiver of the remaining conditions precedent to the Share Scheme) Vector BidCo will acquire all the Scheme Shares, but BTH Optionholders will continue to hold their BTH Options. In that scenario, after implementation of the Share Scheme, Vector BidCo may seek to compulsorily acquire the BTH Options as well as any BTH Shares issued to BTH Optionholders following the exercise of BTH Options using the powers under Part 6A.2 of the Corporations Act (which can only be for a cash sum).

Key event	Date
Second Court Hearing To seek Court orders to approve the Schemes.	9:15am (Australian Eastern Standard Time) on Tuesday, 8 April 2025
Effective Date This is the date on which the Court order approving the Scheme is lodged with ASIC and the Schemes become Effective and binding on the respective BTH Securityholders. BTH Shares will be suspended from trading at the close of trading on the ASX on the Effective Date. If the Share Scheme proceeds, this will be the last day that BTH Shares will trade on the ASX.	Wednesday, 9 April 2025
Scheme Record Date Time and date for determining entitlements to the Scheme Consideration.	7.00pm (Australian Eastern Standard Time) on Monday, 14 April 2025
Implementation Date The date on which the Scheme will be implemented and the Scheme Consideration will be provided.	Wednesday, 23 April 2025

All of the above dates and times are indicative only and subject to change. In particular, the date of the Scheme Meetings may be postponed or adjourned. Certain times and dates are conditional on the approval of the Scheme by BTH Shareholders and by the Court. Any changes to the above timetable will be announced to ASX and notified on BTH's website at <https://www.bigtincan.com/company/investors/>.

Further information

If you have any further questions in relation to the Schemes or the Scheme Booklet, please contact the BTH Securityholder Information Line on 1300 148 339 (within Australia) or +61 2 9066 4059 (outside Australia) Monday to Friday between 8.30am and 5.00pm (Australian Eastern Daylight Time). The BTH Securityholder Information Line will be available from Wednesday, 5 March 2025.

Authorised by: **The Board of Directors of Bigtincan Holdings Limited**

ABOVE INFORMATION

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