

ASX RELEASE | Schrole Group Limited (ASX:SCL)

Completion of Cancellation of Shares

17 June 2021: Schrole Group Ltd (ASX: SCL) ('Schrole' or the 'Company'), wishes to advise that following the receipt of shareholder approval on 31 May 2021, the Company has now formally cancelled the 150,000,000 Series C Performance Shares.

The issued capital of the Company is now:

1,409,987,330 Ordinary fully paid shares

- 8,450,000 Class C Performance rights
- 4,731,074 Class D Performance rights
- 18,000,000 unlisted options exercisable at \$0.03 on or before 31 December 2023
- 18,000,000 unlisted options exercisable at \$0.045 on or before 31 December 2023
- 18,000,000 unlisted options exercisable at \$0.06 on or before 31 December 2024
- 30,000,000 Managing Director Performance Rights Class A
- 36,000,000 Managing Director Performance Rights Class B
- 26,400,000 Managing Director Performance Rights Class C
- 13,200,000 Managing Director Performance Rights Class D
- 13,200,000 Managing Director Performance Rights Class E
- 15,000,000 Managing Director Performance Rights Class F

Director Interest Notices

Please find attached an appendix 3Y reflecting the change of interest for Managing Director Mr Robert Graham following the cancellation of the Series C Performance Shares.

Also attached is a re-lodging of appendix 3Y's for Mr Carmichael, Perkins and King to amend a typographical error regarding the expiry date of the 6c director options approved by shareholders at the Annual General Meeting being 2024 instead of 2023. No other details have changed.

-ENDS-

This announcement has been approved by the Company Secretary.

For further information, please contact:

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Schrole Group Ltd
ABN	27 164 440 859

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Robert Graham
Date of last notice	15 June 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ENERLY PTY LTD <STRONADA A/C> - Director and shareholder
Date of change	17 June 2021
No. of securities held prior to change ENERLY PTY LTD <STRONADA A/C> BOND STREET CUSTODIANS LIMITED	137,346,882 Fully paid ordinary shares 145,000,000 Performance Shares (C Series) 133,800,000 Performance Rights on the terms set out in annexure A 9,521,723 Fully paid ordinary shares
Class	Series C Performance Shares

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number acquired	Nil
Number disposed	145,000,000 Performance Shares (C Series)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change ENERLY PTY LTD <STRONADA A/C> BOND STREET CUSTODIANS LIMITED	137,346,882 Fully paid ordinary shares 133,800,000 Performance Rights on the terms set out in annexure A 9,521,723 Fully paid ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Cancellation of Series C Performance Shares as approved by shareholders under resolution 6 of the Annual General Meeting held 31 May 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

ANNEXURE A

Class	Performance Rights	Vesting Condition	Expiry Date
Class A	30,000,000	<p>If the Schrole HR platform is released and announced on the ASX with the following modules in-market (as verified by an independent audit provided by a suitably qualified IT consultant) with the first of the three modules being released prior to the end of the September 2021 quarter, the second module being released prior to the end of the December 2021 quarter and third module being released before the end of the March 2022 quarter, vesting as follows:</p> <ul style="list-style-type: none"> • Schrole Connect V3.0, resulting in 10,000,000 vesting; • Schrole Events V1.0 resulting in 10,000,000 vesting; and • Schrole Engage V1.0, resulting in 10,000,000 vesting. 	31 December 2023
Class B	36,000,000	<p>If the Revenue in any 12-month period prior to December 2022 reaches \$7,000,000-\$8,000,000, vesting as follows:</p> <ul style="list-style-type: none"> • Revenue of \$7,000,000 resulting in 75% vesting (27,000,000); • Revenue of between \$6,000,001 and 7,999,999 resulting in a pro rata proportion of Performance Rights vesting; and • Revenue of \$8,000,000 resulting in 100% vesting (36,000,000). 	31 December 2023
Class C	26,400,000	<p>If the Revenue for the 2023FY reaches \$10,000,000-\$12,000,000, vesting as follows:</p> <ul style="list-style-type: none"> • Revenue of \$10,000,000 resulting in 75% vesting (19,800,000); • Revenue of between \$10,000,001 and 11,999,999 resulting in a pro rata proportion of Performance Rights vesting; and • Revenue of \$12,000,000 resulting in 100% vesting (26,400,000). 	31 December 2024
Class D	13,200,000	The 30-day VWAP at any time after the date of issue exceeds \$0.03.	31 December 2023
Class E	13,200,000	The 30-day VWAP at any time after the	31 December 2023

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Class	Performance Right s	Vesting Condition	Expiry Date
		date of issue exceeds \$0.045.	
Class F	15,000,000	The 30-day VWAP at any time after the date of issue exceeds \$0.06.	31 December 2024

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Schrole Group Ltd
ABN	27 164 440 859

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Guy Perkins
Date of last notice	6 April 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	11 June 2021
No. of securities held prior to change	2,296,352 Fully paid ordinary shares
Class	<p>Options at various exercise prices</p> <ul style="list-style-type: none">• 6,000,000 at \$0.03 ex 31 December 2023• 6,000,000 at \$0.045 ex 31 December 2023• 6,000,000 at \$0.06 ex 31 December 2024 <p>The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021.</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	18,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>2,296,352 Fully paid ordinary shares</p> <p>Options at various exercise prices</p> <ul style="list-style-type: none"> • 6,000,000 at \$0.03 ex 31 December 2023 • 6,000,000 at \$0.045 ex 31 December 2023 • 6,000,000 at \$0.06 ex 31 December 2024 <p>The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options approved by shareholders at the Annual General Meeting held 31 May 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Schrole Group Ltd
ABN	27 164 440 859

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr James King
Date of last notice	13 July 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	JC King Pty Ltd <King Family Super A/C> Mr King is a director and trustee
Date of change	11 June 2021
No. of securities held prior to change	5,254,717 Fully paid ordinary shares
Class	Options at various exercise prices <ul style="list-style-type: none">6,000,000 at \$0.03 ex 31 December 20236,000,000 at \$0.045 ex 31 December 20236,000,000 at \$0.06 ex 31 December 2024 The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number acquired	18,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>5,254,717 Fully paid ordinary shares</p> <p>Options at various exercise prices</p> <ul style="list-style-type: none"> • 6,000,000 at \$0.03 ex 31 December 2023 • 6,000,000 at \$0.045 ex 31 December 2023 • 6,000,000 at \$0.06 ex 31 December 2024 <p>The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options approved by shareholders at the Annual General Meeting held 31 May 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Schrole Group Ltd
ABN	27 164 440 859

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Stuart Carmichael
Date of last notice	June 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	SBV Capital Pty Ltd (Mr Carmichael is a director)
Date of change	11 June 2021
No. of securities held prior to change	SJ&T Carmichael Superannuation Pty Ltd <ul style="list-style-type: none">500,000 shares
Class	Options at various exercise prices <ul style="list-style-type: none">6,000,000 at \$0.03 ex 31 December 20236,000,000 at \$0.045 ex 31 December 20236,000,000 at \$0.06 ex 31 December 2024 <p>The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021.</p>

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Change of Director's Interest Notice

Number acquired	18,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change SJ&T Carmichael Superannuation Pty Ltd SBV Capital Pty Ltd	500,000 shares Options at various exercise prices <ul style="list-style-type: none"> • 6,000,000 at \$0.03 ex 31 December 2023 • 6,000,000 at \$0.045 ex 31 December 2023 • 6,000,000 at \$0.06 ex 31 December 2024 <p>The Options will vest following continuous engagement as a Director with the Company for a period of 12 months from 31 May 2021.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options approved by shareholders at the Annual General Meeting held 31 May 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

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Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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