

25 October 2021

## Scheme Meeting - Chairperson's Address

Empired Limited (**Empired**) refers to the proposed scheme of arrangement under which Capgemini Australia Pty Limited has agreed to acquire 100% of the shares in Empired (**Scheme**).

In accordance with Listing Rule 3.13.3, Empired attaches a copy of the Chairperson's Address for the Scheme Meeting commencing at 10.00 am (Perth time) today.

The Scheme Meeting will be conducted via an online platform at <https://web.lumiagm.com/392567307>.

Details of how to access the live webcast and participate in the Scheme Meeting are contained in the Scheme Booklet dated 20 September 2021 (as attached to Empired's announcement dated 23 September 2021).

The results of the Scheme Meeting will be announced to the ASX shortly after the conclusion of the Scheme Meeting.

Empired shareholders who have questions in relation to the Scheme should contact the Empired Shareholder Information Line on 1300 145 430 (for callers within Australia) or +61 3 9946 4421 (for callers outside of Australia) between 5.30 am and 2.30 pm (Perth time) Monday to Friday.

**For more information please contact:**

Russell Baskerville  
Managing Director  
Empired Limited  
Ph +61 8 6333 2200

This announcement has been authorised for release by the Empired Board.

Empired Limited  
Scheme Meeting – Chairperson's Address  
Monday 25 October at 10.00 am (Perth time)

**Welcome and introductions**

Good morning or good afternoon ladies and gentlemen.

On behalf of the Board of Empired Limited, I am delighted to welcome you to the Scheme Meeting.

Before we get started, I wish to acknowledge the traditional owners of the land upon which we each gather and I pay my respects to their Elders past, present and emerging.

My name is Tom Stianos and I am the Chairman of Empired Limited. I will be chairing today's Scheme Meeting.

It is now past 10.00 am (Perth time), being the scheduled start time for the Scheme Meeting and, given a quorum is present, I declare the Scheme Meeting open.

I would like to introduce Non-Executive Directors, John Bardwell, Richard Bevan and Cristiano Nicolli, and Managing Director & Chief Executive Officer, Russell Baskerville.

I would also like to introduce our Chief Financial Officer and Company Secretary, David Hinton, and welcome other members of Empired's management group.

**Purpose of the Scheme Meeting**

The purpose of the Scheme Meeting is to discuss and vote on the proposed scheme of arrangement under which Capgemini Australia Pty Limited, a wholly owned subsidiary of Capgemini S.E., will acquire 100% of the shares in Empired. I will refer to this as the "Scheme".


Given the ongoing COVID-19 situation and our focus on the wellbeing of our team, shareholders, and the broader community, today's meeting is being held online via the Lumi platform. This allows shareholders, proxies, corporate representatives, authorised attorneys and guests to attend the meeting virtually.


All attendees are currently watching a live webcast of the meeting, and have the ability to ask questions and submit votes through the platform. Please note this meeting is also being recorded and by remaining on this broadcast you are providing your consent to being recorded.

## Q&A Procedure


### ONLINE ATTENDEES – WRITTEN QUESTION PROCESS

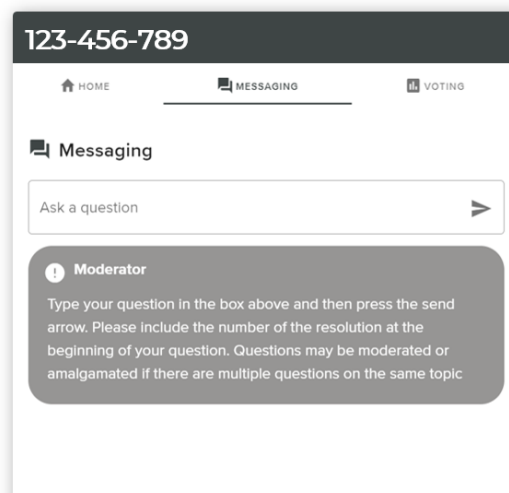


When the question function is available, the messaging tab will appear at the top of the screen 

To submit a question, type your question in the “Ask a question” box and press the send arrow 

Your question will be sent immediately for review

 Received



Online attendees can submit questions at any time. To ask a question, select the messaging tab at the top of the Lumi platform. At the top of that tab there is a section for you to type your question. Once you have finished typing, please hit the arrow symbol to send.

Please note that while you can submit questions from now on, I will not address them until the relevant time in the meeting. Please also note that your questions may be moderated or if we receive multiple questions on one topic, amalgamated together.

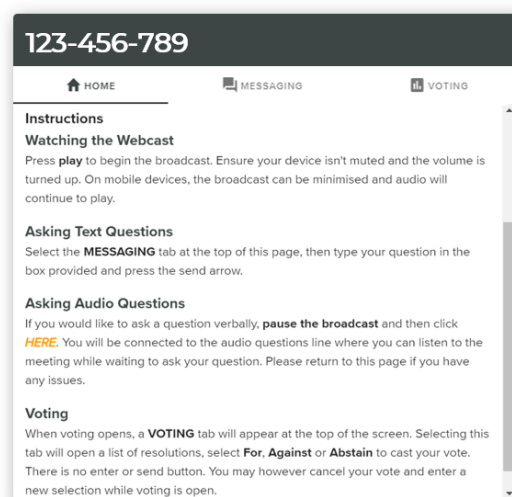
### ONLINE ATTENDEES – AUDIO QUESTION PROCESS



When the audio questions line is available, a link will appear on the home tab titled **Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue



For those shareholders who wish to ask a verbal question, an audio question facility is available during this meeting. To use this service, please pause the broadcast on the Lumi platform and then click on the link under "Asking Audio Questions". A new page will open where you will be prompted to enter your name and the topic of your question before being

connected. You will be able to listen to the meeting on this page while waiting to ask your question. If you have any issues using this system, please return to the Lumi platform.

Finally, due to time constraints, we may not get to answer all of your questions. If this happens, we will answer them in due course via email or posting responses on our website.


In accordance with the orders of the Federal Court of Australia, voting in relation to the Scheme resolution will be conducted by way of a poll. In order to provide you with enough time to vote, I will shortly open voting.

## Voting

### ONLINE ATTENDEES - VOTING



When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

**For** ☐ Against ☐ Abstain ☐

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

123-456-789

HOME MESSAGING VOTING

**Poll Open**

You have voted on 0 of 2 items

**Resolution 1**

Select a choice.


For ☐ Against ☐ Abstain ☐

CANCEL

**Question 2**

Select a choice.

Yes ☐ No ☐ Unsure ☐



empire

I would like to briefly summarise the procedures for voting on the Scheme resolution.

Only shareholders, proxies, corporate representatives and authorised attorneys are entitled to vote on the Scheme resolution.

If you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up the resolution to be passed at this meeting and present you with voting options. To cast your vote, simply select one of the options. There is no need to press a 'submit' or 'enter' button, as the vote is automatically recorded. However, you do have the ability to change your vote, up until the time I declare voting closed. Please submit your votes at any time.

All proxy appointments in favour of the chairperson of this meeting that do not contain a direction will be voted in favour of the Scheme resolution.

Voting is now open and will remain open until I close the poll. I will give you a warning before I move to close voting.

# Overview of the Scheme

[Ask a question](#) | [Online voting is open](#)



## Overview of the Scheme

I will first provide some background to the Scheme, and then we will move to consider the formal business set out in the Notice of Scheme Meeting dated 20 September 2021. That Notice of Scheme Meeting was included as Annexure E of the Scheme Booklet dated 20 September 2021, which was despatched to Empired shareholders in accordance with the orders of the Federal Court of Australia dated 20 September 2021. I will take the Notice of Scheme Meeting as read.

As you would be aware, on 19 July 2021, Empired announced that it had entered into the Scheme Implementation Agreement with Capgemini, under which Capgemini agreed to acquire 100% of the issued share capital of Empired by way of the Scheme for a cash price of \$1.35 per Empired share.

Empired shareholders who have elected to receive communications electronically from Empired will have received an email containing instructions on how to view or download the Scheme Booklet dated 20 September 2021, as well as instructions on how to lodge their proxies for the Scheme Meeting. Shareholders who have elected to receive communications by post will have received a copy of the Scheme Booklet, together with a personalised proxy form. Shareholders who have not expressly elected to receive communications either electronically or by post will have received a letter sent by post, together with a personalised proxy form, containing instructions on how to view or download a copy of the Scheme Booklet, as well as details about how to request a hard copy of it.

The Scheme Booklet contains information on the Scheme and an Independent Expert's Report which is set out in Annexure B of the Scheme Booklet. The Independent Expert, Lonergan Edwards & Associates Limited, has concluded that the Scheme is fair and reasonable and in the best interests of Empired shareholders in the absence of a superior proposal.

The Empired Directors unanimously recommend that Empired shareholders vote in favour of the resolution to approve the Scheme.

As disclosed in the Scheme Booklet, when considering this recommendation, you should note the shares and performance rights in Empired held by Russell Baskerville and that, subject to Empired shareholders approving the resolution at this Scheme Meeting, Mr Baskerville will be entitled to receive a retention payment and a cash bonus if the Scheme is implemented. Notwithstanding this interest in the outcome of the Scheme, Mr Baskerville considers it is important and appropriate for him to provide a recommendation to Empired

shareholders in relation to voting on the Scheme, and the Empired Board (other than Mr Baskerville) also considers it appropriate for him to make a recommendation on the Scheme.

Each Empired Director intends to vote all Empired shares in which he has a relevant interest in favour of the resolution to approve the Scheme.

I can confirm that Empired has not received a superior proposal or a superior offer. The details of the basis for the Empired Directors' recommendation and the reasons to vote in favour of the Scheme or to vote against the Scheme are set out in pages 7 to 12 of the Scheme Booklet.

The Scheme remains subject to a number of conditions, including the approval of Empired shareholders at today's meeting and approval of the Federal Court of Australia. As announced to the ASX on 24 August 2021, the "OIO" condition has been satisfied. OIO refers to the Overseas Investment Office, a New Zealand government agency, which is the regulator of overseas investment in New Zealand. The Empired Directors are not aware of any circumstances which would prevent any outstanding condition from being satisfied.

Your vote is important and I encourage those present to participate at this meeting.

### **Call meeting to order**

I will now call this meeting to order. I shall ask David Hinton, Chief Financial Officer and Company Secretary, to act as secretary of this meeting.

### **Notice of Scheme Meeting and quorum**

This meeting has been called under the Notice of Scheme Meeting dated 20 September 2021, which is contained in Annexure E of the Scheme Booklet dated 20 September 2021 sent to all shareholders.

The Notice of Scheme Meeting is to be read in conjunction with the Scheme Booklet.

The meeting has been convened in accordance with the orders made by the Federal Court of Australia on 20 September 2021.

### **Business of the Scheme Meeting: Approval of the Scheme**

I will now move to the substantive part of today's meeting.

#### **Resolution to Approve the scheme**

*That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between Empired Limited and the holders of its fully paid ordinary shares (other than Capgemini Australia Pty Limited and its Related Bodies Corporate if it holds any such shares), designated the "Scheme", as contained in and more particularly described in the Scheme Booklet accompanying the Notice of Scheme Meeting with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to Empired and Capgemini Australia Pty Limited, and, subject to approval of the Scheme by the Court, the Empired Board is authorised to implement the Scheme with any such modifications or conditions.*

The purpose of this meeting is to consider and, if thought fit, to pass the resolution shown on the screen which is as follows:

*"That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between Empired Limited and the holders of its fully paid ordinary shares (other than Capgemini Australia Pty Limited and its Related Bodies Corporate if it holds any such shares), designated the "Scheme", as contained in and more particularly described in the Scheme Booklet accompanying the Notice of Scheme Meeting with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to Empired and Capgemini Australia Pty Limited, and, subject to approval of the Scheme by the Court, the Empired Board is authorised to implement the Scheme with any such modifications or conditions."*

## Questions



I will now provide the opportunity to ask questions and comment on the Scheme resolution. I will endeavour to answer your questions straight away, or I may take a question on notice if necessary.

I will first address the written questions which have been submitted, and then take any verbal questions.

As mentioned earlier, to ask questions verbally, please pause the broadcast on the Lumi platform and click on the link "Asking Audio Questions". A new page will open where you will be prompted to enter your name and the topic of your question before being connected. You will be able to listen to the meeting on this page while waiting to ask your question.

## Introduction of the poll

As there are no further questions / Thank you for your questions.

I will now display on the screen the proxy votes received from Empired shareholders as at the time of proxy close in respect of the Scheme resolution being considered.

## Proxy Voting Summary

<b>Favour</b>	99.89%	120,687,702
<b>Against</b>	0.09%	107,698
<b>Open to be cast</b>	0.02%	30,000
<b>Abstain</b>	nm%	3,131



**A total of 348 valid proxies, representing 120,825,400 votes in favour, against or open, were lodged in respect of the resolution, of which:**

- **99.89%, representing 120,687,702 votes, are in favour;**
- **0.09%, representing 107,698 votes, are against; and**
- **0.02%, representing 30,000 votes, are open to be cast by proxies present.**

**In addition, one holder representing 3,131 possible votes abstained.**

In accordance with the requirements of the Corporations Act, for the Scheme resolution to be passed, votes "in favour" of the Scheme resolution must be received from:

- a majority in number of Empired shareholders present and voting at this meeting (either in person, by proxy or attorney or by corporate representative); and
- at least 75% of the votes cast on the Scheme resolution at this meeting.

The Directors have determined that, pursuant to regulation 7.11.37 of the Corporations Regulations, Empired shareholders who were registered on the Empired share register as at 5.00 pm (Perth time) on 23 October 2021 are eligible to vote on the Scheme resolution.

### **What will happen after the Scheme Meeting?**

I will close the poll in a couple of minutes, so please ensure that you have cast your vote on the Scheme resolution. While you are finalising your vote, let me take a few minutes to explain what will happen after this meeting.

After this meeting, the results of the poll will be announced to the ASX. If the requisite majorities of Empired shareholders approve the Scheme resolution, the Scheme will be taken to be approved by Empired shareholders.

The proposed Scheme will be able to proceed, subject to the satisfaction or waiver of the other conditions to the Scheme, including the approval of the Federal Court of Australia.



Orders approving the Scheme will be sought from the Federal Court of Australia at 10.15 am (Perth time) on Monday, 1 November 2021. An announcement will be made to the ASX after the Court has ruled.

Any shareholder who wishes to oppose the approval of the Scheme by the Court may do so by filing with the Court and serving on Empired a notice of appearance, in the prescribed form, together with any affidavit on which that shareholder wishes to rely on at the hearing. The notice of appearance and any affidavit must be served on Empired at its address for service at least one day before Monday, 1 November.

I now declare the poll closed. Empired will release an announcement with the results of the poll after this meeting.

**Thank you**

**empired**

This closes the formal part of the meeting. Assuming shareholders approve the Scheme, this will be the last time I speak to you as Chairman, so I wanted to take the opportunity to make a few concluding comments.

I wanted to thank the other directors of Empired. The directors have worked effectively and constructively to bring the company to where it is today. It has been a privilege to work with such a high-performance board. I would also like to acknowledge the talents and energies of the Empired management team. They have built one of the leading companies in Australia and should be proud of their achievement. In particular, the Board has worked hand in hand with our CFO David Hinton, COO Simon Bright and of course our Managing Director and CEO Russell Baskerville.

The scheme transaction is an excellent outcome for shareholders. But it is also a good transaction for Capgemini who acquires an amazing company with good prospects, and it is good for our staff who will have expanded career opportunities.

### **Close of meeting**

Thank you for your attendance. There being no further business for consideration at this meeting, this meeting is now closed.