



16 August 2024

**ASX RELEASE (ASX: SCL)**

## First Court Hearing

Schrole Group Ltd (ASX: SCL) (**Schrole** or the **Company**) refers to its recent announcements regarding the proposal from TES Aus Global Pty Limited, a subsidiary of TES Global Ltd, an unlisted company incorporated in the United Kingdom, to acquire by way of a court approved scheme of arrangement (**Scheme**) all of the issued shares of Schrole.

### First Court Hearing

Schrole is pleased to announce that the Supreme Court of Western Australia (**Court**) has approved the despatch of its Scheme booklet (**Scheme Booklet**). The Court has further ordered that Schrole convene a meeting of its shareholders to consider and if thought fit approve the Scheme (**Scheme Meeting**).

### Despatch of the Scheme Booklet

Following registration of the Scheme Booklet by the Australian Securities and Investment Commission, the Scheme Booklet will be available:

- (a) on the website of the Company's at [www.schrole.com](http://www.schrole.com);
- (b) on the website of the Australian Securities Exchange (ASX) at [www.asx.com.au](http://www.asx.com.au) under the ASX code "SCL"; and
- (c) at the Company's registered office at Level 1, 142 Hasler Road, Osborne Park, WA 6017.

The Scheme Booklet, together with a personalised proxy form will be made available to Schrole shareholders on or before 17 August 2024 by:

- (a) posting a physical copy of the Scheme Booklet to those Schrole shareholders who have elected to receive documents in hard copy;
- (b) emailing directions on how to access and view the Scheme Booklet to those Schrole shareholders who have nominated an email address and have elected to receive electronic communications; or
- (c) posting a letter containing directions on how to access and view the Scheme Booklet to all other Schrole shareholders not captured by paragraphs (a) and (b) immediately above.

Schrole shareholders should carefully read the Scheme Booklet in full before deciding whether to vote in favour of the Scheme.

### Scheme Booklet Information

The Scheme Booklet includes an Independent Expert Report prepared by BDO Corporate Finance (WA) Pty Ltd. The independent expert has concluded that the Scheme is fair and reasonable to Schrole shareholders and therefore in the best interests of Schrole shareholders, in the absence of a superior proposal.

Implementation of the Scheme is subject to the satisfaction or waiver (as applicable) of certain conditions precedent under the Scheme Implementation Deed announced to ASX on 17 June 2024, including Schrole shareholder approval and approval by the Court.

The Directors of Schrole unanimously support the Scheme and recommend Schrole shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Schrole shareholders.



The Scheme Booklet contains important information about the Scheme. Schrole shareholders are encouraged to read the Scheme Booklet and accompanying materials in their entirety before deciding whether or not to vote in favour of the Scheme.

### Scheme Meeting

10.00am (AWST) on 16 September 2024 at the Boulevard Centre (Oceanic Room), 99 The Boulevard, Floreat, WA 6014. Schrole shareholders are encouraged to vote on the Scheme by attending the Scheme Meeting in person or by returning the proxy form that accompanies the Scheme Booklet.

Details on how to lodge a proxy vote are included in the Scheme Booklet.

### Second Court Hearing

Subject to Schrole shareholders approving the Scheme by the requisite majorities at the Scheme Meeting, the Court hearing to approve the Scheme (**Second Court Hearing**) will take place at 4.15pm (AWST) on Thursday, 19 September 2024 in the Court at Level 11, David Malcolm Justice Centre, 28 Barrack Street, Perth WA 6000.

Schrole shareholders have the right to appear and be heard at the Second Court Hearing and may oppose the approval of the Scheme at the Second Court Hearing.

If you wish to oppose the approval of the Scheme by the Court at the Second Court Hearing, you must file and serve on Schrole a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely upon at the hearing. The notice of appearance and affidavit must be served on Schrole at its address for service at least one day before the Second Court Hearing. The address for service of Schrole is Level 1, 142 Hasler Road, Osbourne Park, WA 6017 (Attention: Jack Rosagro).

### Indicative Timetable

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below:

Date and time (all AWST)	Event
On or before 17 August 2024	Scheme Booklet including notice of Scheme Meeting and proxy form despatched to Schrole shareholders
10.00am, 14 September 2024	Scheme Meeting voting forms Latest date and time by which voting forms, powers of attorney or certificates of appointment of body corporate representatives for the Scheme Meeting must be received
7.00pm, 14 September 2024	Voting eligibility Date Date and time for determining eligibility to vote at the Scheme Meeting
10.00am, 16 September 2024	Scheme meeting to vote on the Scheme
4.15pm, 19 September 2024	Second Court Date For approval of the Scheme
20 September 2024	Effective Date Court Order lodged with ASIC and announced to ASX SCL Shares suspended from trading on ASX at close of trading
7.00pm, 25 September 2024	Scheme Record Date For determining entitlements to Scheme Consideration



2 October 2024	Implementation Date Scheme Shares transferred to TES and Scheme Consideration to be paid to the Scheme Shareholders
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All dates following the Scheme Meeting are indicative only and are subject to among other things, the satisfaction (or, where applicable, waiver) of conditions precedent under the Scheme Implementation Deed entered into by Schrole on 16 June 2024, including the shareholder and Court approval process. Any changes to the above timetable will be announced to the ASX. Schrole reserves the right to vary the times and dates set out above.

## Questions

If you have any questions regarding the Scheme or the Scheme Booklet, please contact the Company's share registry, Automic Pty Ltd, on 1300 441 596 (within Australia) or +61 2 9934 0549 (outside Australia) between 9:00am and 5:00pm AWST Monday to Friday (excluding public holidays).

ENDS

*This release was authorised by the Board of Directors.*

**For further information please contact:**

## Investors

### Rob Graham

Managing Director Schrole Group Ltd  
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## About Schrole

Schrole provides global Human Resources Software-as-a-Service (SaaS) targeting teachers and educational organisations. Schrole is scaling globally and targeting new growth markets.

**Schrole HR is a complete Human Resources SaaS solution, combining recruitment, background checks, onboarding, relief teacher management, and professional development.**

- **Schrole Connect** is education's most advanced recruitment and applicant tracking app.
- **Schrole Events**, part of the Connect module, provides industry-leading online recruitment events.
- **Schrole Cover** is a cloud-based software platform that engages relief staff at the touch of a button.
- **Schrole Verify** provides background screening to the international schools' sector.
- **Schrole Develop** provides accredited professional development solutions contextualised to client needs.
- **Schrole Engage** provides onboarding and contract management software for schools

<https://schrole.edu.au/>