

# Prospa General & Scheme Meetings: Chair's Address and Presentation



Release date: 16 July 2024

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Prospa Group Limited (ASX:PGL) ("Prospa" or the "Company") refers to the scheme of arrangement ("Scheme") pursuant to which Salkbridge Pty Ltd ("BidCo"), an entity controlled by a consortium led by the Salter Brothers Tech Fund ("Consortium"), would acquire all of the issued shares in Prospa ("Prospa Shares") that are not already owned by the Consortium.

In accordance with ASX Listing Rule 3.13, attached to this announcement are the Chair's address and presentation materials to be presented at the Prospa General Meeting to be held at 3.00pm (Sydney time) today (see Annexure A).

In accordance with ASX Listing Rule 3.13, attached to this announcement are the Chair's address and presentation materials to be presented at the Prospa Scheme Meeting to be held immediately following the General Meeting (see Annexure B).

The Meetings will be held virtually. Prospa Shareholders can attend, participate in and vote at the Meetings via the online platform <https://investor.prospa.com/scheme/>.

This announcement has been authorised for release by the Board.

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## ENDS

For further information, contact:

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Company Secretary

**Stephanie Rowland**

Senior Legal Counsel & Company Secretary

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## About Prospa

Prospa Group Limited (ASX: PGL) is a leading fintech with a commitment to unleash the potential of small business in Australia and New Zealand. We do this through an innovative approach to developing simple, stress free and seamless financial management products and services.

Since 2012, we have provided more than \$4.0 billion of funding to support the growth and operations of thousands of small businesses. We also work with more than 16,000 trusted brokers, accountants, and aggregator partners, to deliver flexible funding solutions to their clients.

At Prospa, we're serious about our impact on our people, communities, and the planet. Our core company value of One Team is backed by our recognition as a Great Place To Work in Australia and a WORK180 Endorsed Employer for Women.

For more information about Prospa, visit [prospa.com](https://prospa.com) or [investor.prospa.com](https://investor.prospa.com).



# Prospa Group Limited General Meeting – Chair's Address

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## INTRODUCTION

Good afternoon and welcome to the General Meeting. My name is Gail Pemberton. I am the Chair of Prospa Group Limited and also the Chair of Prospa's Independent Board Committee. I will be chairing today's meeting.

This General Meeting is the first of today's two important meetings of Prospa's shareholders. We will seek approval for certain interdependent financial assistance and related party transaction resolutions, which are relevant to the proposed scheme of arrangement that you as shareholders will also be voting on at the Scheme Meeting later today, pursuant to which Salkbridge Pty Ltd (which I will refer to as BidCo during this meeting), an entity controlled by a consortium led by the Salter Brothers Tech Fund, which I will refer to as the Consortium, would acquire all of the issued shares in Prospa that are not already owned by the Consortium, which I will refer to as the Scheme.

It is now slightly past 3pm, being the scheduled commencement time for the General Meeting. I am advised that the necessary quorum is present and therefore I declare the meeting to be open.

The agenda for today's meeting is as follows:

1. Firstly, I will briefly discuss the meeting and voting procedures.
2. I will then move onto the formalities of the General Meeting to consider the General Meeting Resolutions.
3. Following the conclusion of the General Meeting, we will convene the Scheme Meeting which will require shareholders to log in via the appropriate link.

With me today are the other directors of Prospa, namely Fiona Trafford-Walker (Non-executive Director), Mary Ploughman (Non-executive Director), Avi Eyal (Non-executive Director), Greg Moshal (CEO and Executive Director) and Beau Bertoli (Chief Revenue Officer and Executive Director). Also present with me is Stephanie Rowland (Senior Legal Counsel and Company Secretary) of Prospa.

Representatives of Prospa's share registry, Link Market Services, are also present to assist in the poll process for today's meeting. For the purpose of today's meeting, I appoint Aaron Calder to act as Returning Officer. Mr Calder has agreed to act in this capacity.

Also in attendance are representatives from Herbert Smith Freehills, the legal advisers to Prospa.

## MEETING AND VOTING PROCEDURES

Before moving to the formal part of the General Meeting to consider the General Meeting Resolutions, I will briefly outline procedures for today's meeting.

As you know, today's meeting is being held as a virtual meeting so that shareholders can participate by attending via the online platform and as set out in the Notice of General Meeting, the Company has determined that voting on the resolution will be conducted by a poll. I now formally declare the poll open. The poll will be kept open so that you can vote at any time during this General Meeting. The result of the poll will be declared and released to the ASX later today.

This meeting has been convened in accordance with Prospa's Constitution. The purpose of this meeting is for Prospa shareholders to consider, and if thought fit, approve two resolutions being 1) the Financial Assistance Resolution and 2) the Related Party Resolution. These two resolutions together are referred to as the General Meeting Resolutions.

Only shareholders, proxyholders and appointed representatives are entitled to ask questions and vote. As outlined in the Notice of General Meeting, as Chair of today's meeting, I will vote all undirected proxies in respect of a resolution, where authorised, in favour of that resolution. Shareholders may cast a direct vote using the electronic voting card. To get a card click on get voting card and follow the instructions. For questions about casting an online vote, please refer to the online platform guide that is attached to the Scheme Booklet and available on Prospa's scheme website.

Participants may submit questions via the online platform by registering as a shareholder or proxyholder and then clicking the ask a question tab.

Questions may be submitted through the online platform. As Chair, I reserve the right to rule out of order all questions not pertaining to the General Meeting. Please also note that your questions may be moderated or, if we receive multiple questions on the same topic, amalgamated. Thank you.

Voting is now open on the General Meeting Resolutions. Before moving onto the formal business of today's General Meeting, I would like to say a few words about the proposed scheme of arrangement.

## **OVERVIEW OF THE SCHEME**

An Independent Board Committee (comprising myself as Chair, Fiona Trafford-Walker and Mary Ploughman) was established in August 2023 by the Board of Prospa to consider a potential proposal from a prospective bidder concerning a potential control transaction. The role of the Independent Board Committee involved reviewing any proposal and overseeing the resulting negotiations.

On 27 February 2024, Prospa announced that it had entered into a Scheme Implementation Deed with BidCo, under which BidCo agreed to acquire all of the shares in Prospa that were not already owned by the Consortium. BidCo is a wholly owned subsidiary of PGL HoldCo Ltd, an unlisted public company. Details of the Scheme are outlined in the Scheme Booklet which was sent to shareholders on 17 June 2024 in accordance with the orders of the Supreme Court of New South Wales.

If the Scheme is approved and becomes Effective, Scheme Shareholders will be entitled to receive either:

- \$0.45 cash; or
- 1 PGL HoldCo Ltd share,

per Prospa Share held at the Scheme Record Date under the Scheme.

## **REASONS TO VOTE FOR AND AGAINST THE SCHEME**

In assessing the Scheme, the Independent Board Committee considered the reasons to vote for or against the Scheme and other key considerations, including canvassing whether there were any potential alternatives available to Prospa.

In particular, the Independent Board Committee identified a number of key reasons why you might choose to vote in favour of the Scheme and a number of reasons why you might choose to vote against it, which are set out in detail in the Scheme Booklet.

## **INDEPENDENT EXPERT'S REPORT**

The Independent Board Committee appointed Kroll Australia Pty Limited as the Independent Expert to prepare an Independent Expert's Report to assess the merits of the Scheme.

The Independent Expert concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of Prospa shareholders, in the absence of a Superior Proposal. The Independent Expert's full commentary in relation to the Scheme is contained in the Independent Expert's Report which is included in the Scheme Booklet.

## **INDEPENDENT BOARD COMMITTEE RECOMMENDATION**

While the Independent Board Committee acknowledges the reasons to vote against the Scheme, the Independent Board Committee believes the advantages of the Scheme outweigh the disadvantages.

The Independent Board Committee unanimously recommend that you vote in favour of the Scheme, in the absence of a Superior Proposal. The Independent Board Committee confirm that as at the time of this General Meeting, no Superior Proposal has emerged, nor are they aware of any Superior Proposal likely to emerge. Prior to this Scheme Meeting, each Independent Board Committee member instructed that any of the Prospa Shares held or controlled by them be voted in favour of the Scheme in the absence of a Superior Proposal and the Independent Expert continuing to conclude that the Scheme is in the best interests of Prospa Shareholders.

## **RELEVANCE TO THE SCHEME**

I would now like to say a few words about the General Meeting Resolutions.

The structure of the proposed transaction requires that Prospa Shareholders (other than BidCo and the Consortium Members) be asked to approve the General Meeting Resolutions to facilitate the on-lending to BidCo of up to \$12,000,000 in funds currently drawn by Prospa OpCo, a wholly owned subsidiary of Prospa, under the Prospa OpCo Facility Agreement, in order for BidCo to satisfy its obligations to fund part of the Aggregate Cash Consideration to Scheme Shareholders.

The General Meeting Resolutions are conditional on the Scheme Resolution being passed at the Scheme Meeting. This means that if the Scheme Resolution (to be sought at the following Scheme Meeting) is not passed, the Scheme and the on-lending of funds to BidCo will not occur even if the General Meeting Resolutions are approved.

It is also a condition precedent to the Scheme that the General Meeting Resolutions are approved. Accordingly, unless the General Meeting Resolutions are passed or that condition precedent is waived, the Scheme and the on-lending of funds to BidCo cannot proceed.

## **CURRENT STATUS**

As your Independent Chair, I and the Independent Board Committee continue to believe that the reasons set out in the Scheme Booklet to vote in favour of the Scheme outweigh the reasons to vote against the Scheme. Accordingly, I and the Independent Board Committee maintain our previously stated recommendation that Prospa Shareholders should vote in favour of the General Meeting Resolutions in the absence of a Superior Proposal.

## GENERAL MEETING VOTE

We now come to the formal business of the General Meeting. A Notice of General Meeting dated 12 June 2024 was included in the Scheme Booklet made available to shareholders. I will take the Notice of General Meeting as being read.

The purpose of this General Meeting is to consider, and if thought fit, agree to the General Meeting Resolutions.

As Chair of today's meeting, I will vote all available proxies in favour of each Resolution.

### RESOLUTION 1: FINANCIAL ASSISTANCE RESOLUTION

The first resolution is the Financial Assistance Resolution which is as follows:

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

***“That for the purposes of section 260A(1)(b) and section 260B of the Corporations Act 2001 (Cth) and all other purposes, approval is given for Prospa Group Limited and any of its Subsidiaries to give financial assistance to Salkbridge Pty Limited (BidCo) by on-lending up to \$12,000,000 in funds currently drawn by Prospa OpCo under the Prospa OpCo Facility Agreement to BidCo in order for BidCo to satisfy its obligations to fund part of the Aggregate Cash Consideration, as more particularly described in the Scheme Booklet, including for such purposes and all other purposes executing any document in any way connected with, related to or in respect of any matters arising out of the on-lending to BidCo or any document relating to the refinancing of the financial documentation provided under the Prospa OpCo Facility Agreement or the Inter-Company Loan Agreement.”***

I will now ask shareholders and proxyholders whether they have any questions regarding the Financial Assistance Resolution.

**[Questions to be read out and answered.]**

Details of the proxy instructions received prior to the General Meeting in respect of the Financial Assistance Resolution are now on the screen.

As there are no further questions, please now select “For”, “Against” or “Abstain” next to Financial Assistance Resolution on your electronic voting card.

### RESOLUTION 2: RELATED PARTY RESOLUTION

The second resolution is the Related Party Resolution which is as follows:

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

***“That for the purposes of section 208(1)(a) of the Corporations Act 2001 (Cth) and all other purposes, approval is given for Prospa Group Limited and any of its Subsidiaries to give a financial benefit to BidCo by on-lending up to \$12,000,000 in funds currently drawn by Prospa OpCo under the Prospa OpCo Facility Agreement to BidCo in order for BidCo to satisfy its obligations to fund part of the Aggregate Cash Consideration, as more particularly described in the Scheme Booklet, including for such purposes and all other purposes executing any document in any way connected with, related to or in respect of any matter arising out of the on-lending to BidCo or any document relating to the refinancing of the financial***

***documentation provided under the Prospa OpCo Facility Agreement or the Inter-Company Loan Agreement.”***

I will now ask shareholders and proxyholders whether they have any questions regarding the Related Party Resolution.

***[Questions to be read out and answered.]***

Details of the proxy instructions received prior to the General Meeting in respect of the Related Party Resolution are now on the screen.

As there are no further questions, please now select “For”, “Against” or “Abstain” next to Related Party Resolution on your electronic voting card.

## **CLOSING AND THANK YOU**

That completes the formal business of the General Meeting. I now declare the General Meeting closed, subject to the finalisation of the poll. The poll will remain open for a further five minutes to allow you to complete your voting.

As I have mentioned previously, the General Meeting was the first of the two important meetings today. To join the Scheme Meeting which will commence shortly, please log in to the virtual meeting using the specific Scheme Meeting link on the Scheme of Arrangement site, accessible via the Prospa Investor Centre.

Thank you.





# General Meeting

Tuesday 16 July, 3pm AEST

Location: Virtual, hosted from Prospa's office by the Board and Company Secretary

Prospa Group  
Limited ("PGL")



# Board of directors

**Gail Pemberton AO**

Independent Chair & Non-Executive Director

**Greg Moshal**

CEO & Executive Director

**Fiona Trafford-Walker**

Independent Non-Executive Director

**Mary Ploughman**

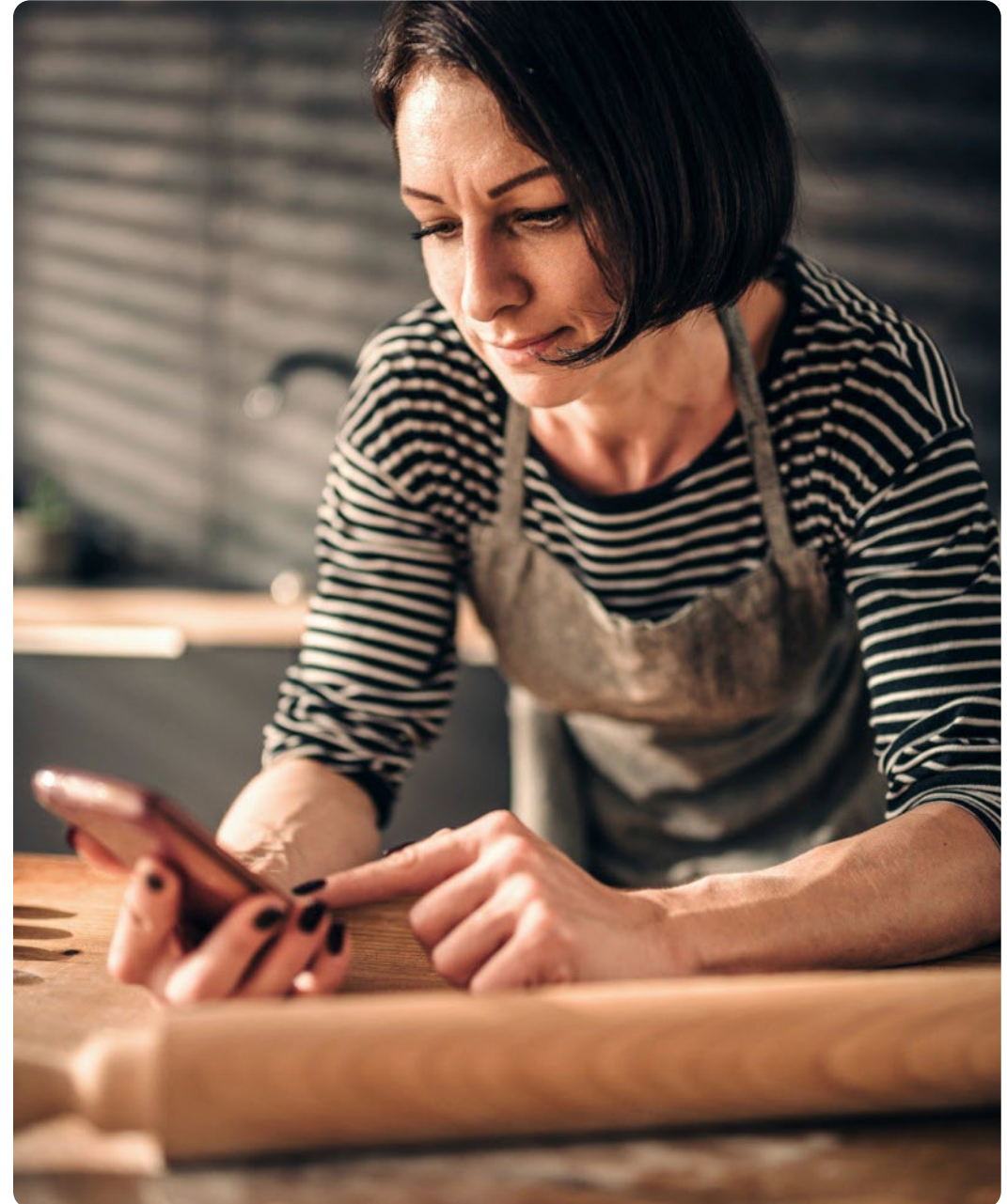
Independent  
Non-Executive Director

**Avi Eyal**

Non-Executive Director

**Beau Bertoli**

Chief Revenue Officer & Executive Director







# Chair's Address



Gail Pemberton



# Resolutions

# Resolution 1

## Financial Assistance Resolution



To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

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“That for the purposes of section 260A(1)(b) and section 260B of the Corporations Act 2001 (Cth) and all other purposes, approval is given for Prospa Group Limited and any of its Subsidiaries to give financial assistance to Salkbridge Pty Limited (BidCo) by on-lending up to \$12,000,000 in funds currently drawn by Prospa OpCo under the Prospa OpCo Facility Agreement to BidCo in order for BidCo to satisfy its obligations to fund part of the Aggregate Cash Consideration, as more particularly described in the Scheme Booklet of which this notice forms part, including for such purposes and all other purposes executing any document in any way connected with, related to or in respect of any matters arising out of the on-lending to BidCo or any document relating to the refinancing of the financial documentation provided under the Prospa OpCo Facility Agreement or the Inter-Company Loan Agreement.”

# Resolution 1

## Financial Assistance Resolution

### Vote results

	Votes	Holders	Percentage
<div><div></div> For</div>	130,094,292	69	99.72%
Open	64,468	4	0.05%
<div><div></div> Against</div>	299,400	13	0.23%
Total Available Votes	130,458,160		



# Resolution 2

## Related Party Resolution

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

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“That for the purposes of section 208(1)(a) of the Corporations Act 2001 (Cth) and all other purposes, approval is given for Prospa Group Limited and any of its Subsidiaries to give a financial benefit to BidCo by on-lending up to \$12,000,000 in funds currently drawn by Prospa OpCo under the Prospa OpCo Facility Agreement to BidCo in order for BidCo to satisfy its obligations to fund part of the Aggregate Cash Consideration, as more particularly described in the Scheme Booklet of which this notice forms part, including for such purposes and all other purposes executing any document in any way connected with, related to or in respect of any matter arising out of the on-lending to BidCo or any document relating to the refinancing of the financial documentation provided under the Prospa OpCo Facility Agreement or the Inter-Company Loan Agreement.”



# Resolution 2

## Related Party Resolution



### Vote results

	Votes	Holders	Percentage
<div><div></div> For</div>	130,080,742	67	99.71%
Open	78,018	6	0.06%
<div><div></div> Against</div>	299,400	13	0.23%
Total Available Votes	130,458,160		





## **Annexure B – Chair’s address and presentation materials for Scheme Meeting**

# Prospa Group Limited

## Scheme Meeting –

### Chair's Address

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#### INTRODUCTION

Good afternoon and welcome to the Scheme Meeting. For those of you who did not attend the first of today's meetings, being the Prospa General Meeting, my name is Gail Pemberton. I am the Chair of Prospa Group Limited as well as the Chair of Prospa's Independent Board Committee. I will be chairing today's meeting.

This is the second of today's important meetings of Prospa's shareholders, in relation to the proposed scheme of arrangement that you as shareholders will be voting on today pursuant to which Salkbridge Pty Ltd (which I will refer to as BidCo during this meeting), an entity controlled by a consortium led by the Salter Brothers Tech Fund, which I will refer to as the Consortium, would acquire all of the issued shares in Prospa that are not already owned by the Consortium, which I will refer to as the Scheme.

As the General Meeting has been concluded, it is now the scheduled commencement time for the Scheme Meeting. I am advised that the necessary quorum is present and therefore I declare the meeting to be open.

The agenda for today's meeting is as follows:

1. Firstly, I will briefly discuss the meeting and voting procedures.
2. I will then move onto the formalities of the Scheme Meeting to consider the Scheme Resolution.

With me today are the other directors of Prospa, namely Fiona Trafford-Walker (Non-executive Director), Mary Ploughman (Non-executive Director), Avi Eyal (Non-executive Director), Greg Moshal (CEO and Executive Director) and Beau Bertoli (Chief Revenue Officer and Executive Director). Also present with me is Stephanie Rowland (Senior Legal Counsel and Company Secretary) of Prospa.

Representatives of Prospa's share registry, Link Market Services, are also present to assist in the poll process for today's meeting. For the purpose of today's meeting, I appoint Aaron Calder to act as Returning Officer. Mr Calder has agreed to act in this capacity.

Also in attendance are representatives from Herbert Smith Freehills, the legal advisers to Prospa.

#### MEETING AND VOTING PROCEDURES

Before moving to the formal part of the Scheme Meeting to consider the Scheme Resolution, I will briefly outline procedures for today's meeting.

As you know, today's meeting is being held as a virtual meeting so that shareholders can participate by attending via the online platform and as set out in the Notice of Scheme Meeting and the Company has determined that voting on the resolution will be conducted by a poll. I now formally declare the poll open. The poll will be kept open so that you can vote at any time during this General Meeting. The result of the poll will be declared and released to the ASX later today.

This meeting has been convened pursuant to an order of the Supreme Court of New South Wales made on 12 June 2024. The purpose of this meeting is for Prospa shareholders to consider, and if thought fit, approve the Scheme by passing the Scheme Resolution.

I refer to the Notice of Scheme Meeting contained in Annexure 8 to the Scheme Booklet that sets out the resolutions proposed for this meeting. As the Scheme Booklet was released on the ASX on 13 June 2024 and subsequently made available to Prospa shareholders, I will take the Notice of Scheme Meeting as read.

Only shareholders, proxyholders and appointed representatives are entitled to ask questions and vote. As outlined in the Notice of Scheme Meeting, as Chair of today's meeting, I will vote all undirected proxies, where authorised, in favour of the resolution. Shareholders may cast a direct vote using the electronic voting card. To get a card click on get voting card and follow the instructions. For questions about casting an online vote, please refer to the online platform guide that is attached to the Scheme Booklet and available on Prospa's scheme website.

Participants may submit questions via the online platform by registering as a shareholder or proxyholder and then clicking the ask a question tab.

Questions may be submitted through the online platform. As Chair, I reserve the right to rule out of order all questions not pertaining to the Scheme Meeting. Please also note that your questions may be moderated or if we receive multiple questions on the same topic, amalgamated. Thank you.

Voting is now open on the Scheme Resolution. Before moving onto the formal business of today's Scheme Meeting, I would like to say a few words about the proposed scheme of arrangement with BidCo.

## **OVERVIEW OF THE SCHEME**

An Independent Board Committee (comprising myself as Chair, Fiona Trafford-Walker and Mary Ploughman) was established in August 2023 by the Board of Prospa to consider a potential proposal from a prospective bidder concerning a potential control transaction. The role of the Independent Board Committee involved reviewing any proposal and overseeing the resulting negotiations.

On 27 February 2024, Prospa announced that it had entered into a Scheme Implementation Deed with BidCo, under which BidCo agreed to acquire all of the shares in Prospa not already owned by the Consortium. BidCo is a wholly owned subsidiary of PGL HoldCo Ltd, an unlisted public company. Details of the Scheme are outlined in the Scheme Booklet which was sent to shareholders on 17 June 2024 in accordance with the orders of the Supreme Court of New South Wales.

If the Scheme is approved and becomes Effective, Scheme Shareholders will be entitled to receive either:

- \$0.45 cash; or
- 1 PGL HoldCo Ltd share,

per Prospa Share held at the Scheme Record Date under the Scheme.

## **REASONS TO VOTE FOR AND AGAINST THE SCHEME**

In assessing the Scheme, the Independent Board Committee considered the reasons to vote for or against the Scheme and other key considerations, including canvassing whether there were any potential alternatives available to Prospa.

In particular, the Independent Board Committee identified a number of key reasons why you might choose to vote in favour of the Scheme and a number of reasons why you might choose to vote against it, which are set out in detail in the Scheme Booklet.

## **INDEPENDENT EXPERT'S REPORT**

The Independent Board Committee appointed Kroll Australia Pty Limited as the Independent Expert to prepare an Independent Expert's Report to assess the merits of the Scheme.

The Independent Expert concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of Prospa shareholders, in the absence of a Superior Proposal. The Independent Expert's full commentary in relation to the Scheme is contained in the Independent Expert's Report which is included in the Scheme Booklet.

## **INDEPENDENT BOARD COMMITTEE RECOMMENDATION**

Having regard to these reasons, while the Independent Board Committee acknowledges the reasons to vote against the Scheme, the Independent Board Committee believes the advantages of the Scheme outweigh the disadvantages. The Independent Board Committee confirm that as at the time of this Scheme Meeting, no Superior Proposal has emerged, nor are they aware of any Superior Proposal likely to emerge.

The Independent Board Committee unanimously recommend that you vote in favour of the Scheme Resolution. Prior to this Scheme Meeting, each Independent Board Committee member instructed that any of the Prospa Shares held or controlled by them be voted in favour of the Scheme Resolution in the absence of a Superior Proposal and the Independent Expert continuing to conclude that the Scheme is in the best interests of Prospa Shareholders.

## **STATUS OF CONDITIONS**

As stated in the Scheme Booklet, in addition to the approval of the resolution to be considered at today's meeting, the Scheme is conditional on various conditions, which are described in detail in section 2.3 of the Scheme Booklet. Section 2.3 of the Scheme Booklet also sets out which of those conditions were satisfied as at the date of the Scheme Booklet.

In addition to that disclosure, we wanted to give an update on the outstanding conditions precedent.

First, we consider that a further condition precedent – relating to various regulatory approvals to be obtained from FIRB, ASIC and ASX – has been satisfied since the date of the scheme booklet. 'FIRB approval' has been obtained by BidCo in respect of the acquisition of Scheme Shares and by Prospa's largest shareholder in respect of the acquisition of the Scrip Consideration by that Shareholder. We are not aware that any further approvals are required under this condition precedent and consider that it has been satisfied.

Second, the Scheme is also subject to a 'minimum election condition precedent', which requires that Eligible Prospa Shareholders that have, or are deemed to have, made Elections for the Scrip Consideration (together with any Prospa Shares held by a BidCo Group Member, including the BidCo Group Shareholding) comprise at least 73.30% of the Prospa Shares on issue on the Scheme Record Date.

As at Monday, 15 July 2024, Prospa Shareholders have made (or are deemed to have made) Elections for Scrip Consideration under the Scheme in respect of Prospa Shares which (together with any Prospa Shares held by a BidCo Group Member, including the BidCo Group Shareholding) comprise 59.29% of the Prospa Shares which will be on issue on the Scheme Record Date.

On the basis of the Elections received to Monday, 15 July 2024 and the holdings of the large shareholders that advised the Independent Board Committee that they intend to Elect and receive the Scrip Consideration, in the absence of a Superior Proposal emerging, the Independent Board Committee is satisfied that there is a reasonable basis to expect that the Minimum Election Condition Precedent and the Condition Subsequent will be satisfied.

Given the deadline for making elections is not until Monday, 29 July 2024, these results are indicative only and the final Election outcome will not be known until after the Scheme Record Date. Accordingly, Prospa Shareholders who have not yet made an election and would like to do so can make an election until Monday, 29 July 2024 at 5.00pm (Sydney time).

We are not aware of any reason why the balance of the conditions will not be either satisfied or waived by their relevant deadline.

Implementation of the Scheme is now principally conditional on:

1. your approval of the Scheme by passing the resolution proposed at this meeting;
2. the operational and procedural conditions noted above being either satisfied or waived by their relevant deadline; and
3. the Supreme Court of New South Wales approving the Scheme at the hearing scheduled to be held on 31 July 2024.

## IMPLEMENTATION TIMETABLE

If the Scheme is approved by Prospa Shareholders today by the requisite majorities and the conditions precedent to the Scheme I have just referred to are satisfied, Prospa will apply to the Supreme Court of New South Wales for approval of the Scheme.

Prospa has scheduled a court hearing for the Court to approve the Scheme on Wednesday, 31 July 2024. If the Court approves the Scheme, a copy of the court orders will be lodged with ASIC, following which the Scheme will become legally effective and Prospa Shares will be suspended from trading on the ASX.

Provided the Condition Subsequent (which is described in section 2.3 of the Scheme Booklet) is satisfied, the “Implementation Date”, being the date on which Prospa Shareholders will be entitled to receive the Scheme Consideration for their Prospa Shares, is currently expected to occur on 8 August 2024. The timetable to implementation is set out in the slide currently shown, noting these dates assume the outstanding Conditions Precedent are satisfied prior to the Second Court Hearing and the Condition Subsequent is satisfied and are subject to change. Prospa will announce to the ASX any expected changes to the timing of the court hearing and subsequent timing to implementation.

If the outstanding conditions are not satisfied by their relevant deadlines or if the Scheme is not approved by Prospa Shareholders by the requisite majorities or the Court, the Scheme will not proceed and Prospa will continue to be listed on the ASX.

## SCHEME VOTE

We now come to the formal business of the Scheme Meeting. A Notice of Scheme Meeting dated 12 June 2024 was included in the Scheme Booklet made available to shareholders. I will take the Notice of Scheme Meeting as being read.

The purpose of this Scheme Meeting is to consider, and if thought fit, **agree** to the Scheme Resolution. As Chair of today's meeting, I will vote all available proxies in favour of the Scheme Resolution, which is:

***“That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Prospa Group Limited and the holders of its ordinary shares (other than Excluded Shareholders), as contained in and more particularly described in the Scheme Booklet, is agreed to (with or without modification or conditions as approved by the Supreme Court of New South Wales to which Prospa Group Limited and Salkbridge Pty Ltd agree in writing).”***

I will now ask shareholders and proxyholders whether they have any questions regarding the Scheme Resolution.

**[Questions to be read out and answered.]**

Thank you.

## **VOTING ON SCHEME RESOLUTION**

Details of the proxy instructions received prior to the Scheme Meeting in respect of the Scheme Resolution are now on the screen.

As there are no further questions, please now select “For”, “Against” or “Abstain” next to Scheme Resolution on your electronic voting card.

## **CLOSING AND THANK YOU**

That completes the formal business of the Scheme Meeting. I now declare the Scheme Meeting closed, subject to the finalisation of the poll. The poll will remain open for a further five minutes to allow you to complete your voting.

I would like to take this opportunity to thank all of Prospa's shareholders for your attendance and participation today, as well as for your continued support of Prospa. I would also like to thank my fellow Directors and the Prospa Management Team for the commitment and support throughout this process.



# Scheme Meeting

Tuesday 16 July, immediately following the General Meeting

Location: Virtual, hosted from Prospa's office by the Board and Company Secretary

Prospa Group Limited ("PGL")





# Board of directors

**Gail Pemberton AO**

Independent Chair & Non-Executive Director

**Greg Moshal**

CEO & Executive Director

**Fiona Trafford-Walker**

Independent Non-Executive Director

**Mary Ploughman**

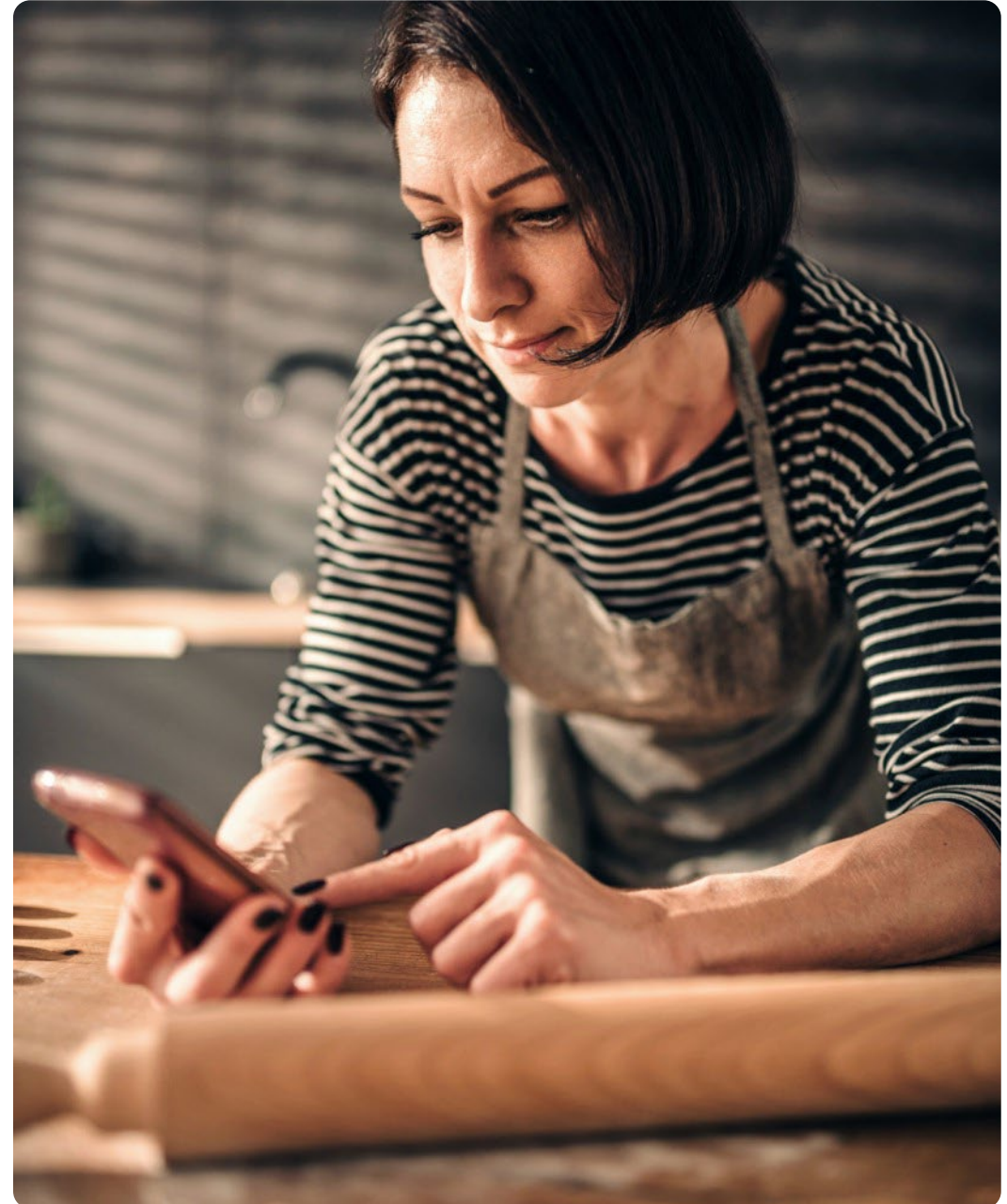
Independent  
Non-Executive Director

**Avi Eyal**

Non-Executive Director

**Beau Bertoli**

Chief Revenue Officer & Executive Director





# Chair's Address



Gail Pemberton

# Implementation timetable



If the Resolutions are approved by the requisite majorities of Prosipa Shareholders (other than Excluded Shareholders) at the Meetings, the following will occur:

Date	Event
5.00pm (Sydney time) Monday, 29 July 2024	<b>Election Time</b> Latest time and date for Eligible Prosipa Shareholders to make an election for the Scrip Consideration by submitting an Election Form to the Prosipa Registry or making an Election online at <a href="https://investor.prosipa.com/scheme/">https://investor.prosipa.com/scheme/</a> .
Wednesday, 31 July 2024	<b>Second Court Date</b> Prosipa will seek Court orders approving the Scheme
Thursday, 1 August 2024	<b>Effective Date</b> Court order is lodged with ASIC and announcement to ASX and Scheme becomes Effective and is binding on Prosipa Shareholders. Last day of trading in Prosipa Shares on the ASX – Prosipa Shares will be suspended from trading on ASX from close of trading
7.00pm (Sydney time) Monday, 5 August 2024	<b>Scheme Record Date</b> Record date for determining entitlement to Scheme Consideration
Thursday, 8 August 2024	<b>Implementation Date</b> Payment of the Cash Consideration (by either cheque or electronic funds transfer to the nominated bank accounts). Issue of New HoldCo Shares to Eligible Prosipa Shareholders who have made an Election to receive the Scrip Consideration (subject to any scale back)



# Resolution

# Resolution 1

## Scheme Resolution

To consider and, if thought fit, **agree** to the Scheme Resolution:

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“That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Prospa Group Limited and the holders of its ordinary shares (other than Excluded Shareholders), as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to (with or without modification or conditions as approved by the Supreme Court of New South Wales to which Prospa Group Limited and Salkbridge Pty Ltd agree in writing).”



# Resolution 1

## Scheme Resolution



### Vote results

	Votes	Holders	Percentage
<div><div></div> For</div>	130,154,674	72	99.73%
Open	15,475	3	0.01%
<div><div></div> Against</div>	336,583	16	0.26%
Total Available Votes	130,506,732		

