

Indicative outcome of Elections for Scrip Consideration



Release date: 30 July 2024

Prosipa Group Limited (ASX:PGL) ("Prosipa" or the "Company") refers to the proposed 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 Prosipa ("Prosipa Shares") that are not already owned by the Consortium.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the scheme booklet dated 12 June 2024 ("Scheme Booklet").

Minimum Election Condition Precedent

The latest time and date for Prosipa Shareholders to elect the Scrip Consideration was 5.00pm (Sydney time) Monday, 29 July 2024 ("Election Time"). As at that time, Prosipa Shareholders had made (or were deemed to have made) Elections for Scrip Consideration under the Scheme in respect of Prosipa Shares which (together with any Prosipa Shares held by a BidCo Group Member, including the BidCo Group Shareholding) comprise 76.17% of the Prosipa Shares on issue on the Scheme Record Date.

As described in the Scheme Booklet, the Scheme is conditional on Prosipa Shareholders having made (or being deemed to have made) Elections for Scrip Consideration under the Scheme in respect of Prosipa Shares which (together with any Prosipa Shares held by a BidCo Group Member, including the BidCo Group Shareholding) comprise 73.3% of the Prosipa Shares on issue on the Scheme Record Date.

On the basis of the Elections received, 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.

Final outcome of Elections to be determined after the Scheme Record Date

The Condition Precedent is measured as at the Election Time and 8.00am on the Second Court Date (anticipated to be 31 July 2024), by reference to the Prosipa Shares on issue on the Scheme Record Date. The Scheme Record Date is 7.00pm (Sydney time) on Monday, 5 August 2024 and buying and selling of Prosipa Shares, will continue to occur prior to the Scheme Record Date.

Further, where a Prosipa Shareholder makes an Election but transfers some or all of their Prosipa Shares before the Scheme Record Date, the transferred Prosipa Shares will not contribute to satisfaction of the Minimum Election Condition Precedent or the Condition Subsequent. In addition, any Prosipa Shareholder who changes their address such that they are an Ineligible Foreign Shareholder will be issued the Cash Consideration in respect of their Prosipa Shares and those Prosipa Shares will not contribute to satisfaction of the Minimum Election Condition Precedent or the Condition Subsequent.

Accordingly, these results are indicative only and the final Election outcome will not be known until after the Scheme Record Date.

Further Information

For further information in relation to the Scheme, please contact the Prosipa Shareholder Information Line on 1800 236 994 (for callers within Australia) or +61 1800 236 994 (for callers outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday (excluding public holidays).

This announcement has been authorised by the Board.

ENDS

For further information, contact:

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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 or investor.prospa.com.