

ASX Announcement



29 November 2022

Cardno Limited (ASX: CDD) – further update on the Second Part Payment of the Distribution

Cardno Limited (ASX: CDD) ("**Cardno**") refers to its announcement to the ASX on 25 August 2022 which provided an update on the Second Part Payment of the Distribution relating to the sale of Cardno International Development to DT Global Australia Pty Ltd ("**DT Global**") on 30 June 2022 (the "**Second Part Payment Announcement**").

Capitalised terms used, but not defined in this announcement, have the meaning given to them in the Second Part Payment Announcement and Cardno's announcements to the ASX on 1 July 2022 and 4 August 2022, as the context requires.

Further update on the Second Part Payment of the Distribution

Cardno advises that:

- the outstanding amount required to be paid by DT Global to Cardno relating to the Transaction (which was determined following the finalisation of the net debt and working capital adjustment process under the Share Purchase Agreement) has been agreed to be paid by 31 December 2022; and
- the Second Part Payment (being an unfranked dividend of approximately AUD\$18.9m (AUD\$0.48 per share), which has been determined to be paid by the Cardno Board) is expected to be paid to Cardno Shareholders as at the record date (being 7:00pm (AEST) on Thursday, 7 July 2022) (the "**Record Date**") as soon as practicable after 31 December 2022 and before 31 January 2023.

The previous advised timing of the Second Part Payment was 31 December 2022.

The Record Date for the Second Part Payment is unchanged – that is, Cardno Shareholders on the register as at the Record Date will be entitled to the Second Part Payment on a per share basis and Cardno Shareholders who were not on the register at that time will not be entitled to the Second Part Payment.

Cardno reserves the right to vary the dates set out above. Any changes to the above will be announced on the ASX and notified on Cardno's website as appropriate.

This announcement has been authorised by Cardno's Board of Directors.

- ENDS -

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