

MARKET RELEASE (ASX: RDY)

Notice of 2022 Annual General Meeting

14 October 2022 – ReadyTech Holdings Limited (ASX: RDY) (**ReadyTech**) (ABN 25 632 137 216) attaches the Notice of 2022 Annual General Meeting (**AGM**) and Proxy Form for the ReadyTech AGM to be held at 11.00am (AEDT) on Tuesday, 15 November 2022.

– ENDS –

This announcement has been authorised for release by the Board of ReadyTech Holdings Limited.

For more information, please contact:

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About ReadyTech

ReadyTech is a leading provider of mission-critical SaaS for the education, employment services, workforce management, government and justice sectors. Bringing together the best in people management systems from students and apprentices to payroll, employment services, and community engagement, ReadyTech creates awesome technology that helps their customers navigate complexity, while also delivering meaningful outcomes. To learn more about ReadyTech's people-centric approach to technology, please visit www.readytech.io.

14 October 2022

Dear Shareholder,

On behalf of the Board of Directors of ReadyTech Holdings Limited ACN 632 137 216 (**ReadyTech**), I am pleased to invite you to ReadyTech's Annual General Meeting (**2022 AGM**).

ReadyTech's 2022 AGM will be held on **Tuesday, 15 November 2022** commencing at 11.00am (AEDT) at ReadyTech Level 1, 35 Saunders Street, Pyrmont, Sydney, New South Wales 2009.

I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider lodging a directed proxy in advance of the meeting by following the instructions on the Proxy Form.

The Chief Executive Officer, Marc Washbourne, and I will comment briefly on the performance of ReadyTech during the year ended 30 June 2022 at the meeting.

For further information please also refer to the 2022 Annual Report, which is available on our website (<https://investors.readytech.com.au/investor-centre/?page=asx-announcements>).

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of ReadyTech unanimously recommend that shareholders vote in favour of all resolutions to be proposed at the 2022 AGM.

Thank you for your continued support of ReadyTech and I look forward to your attendance at the 2022 AGM.

Yours sincerely,



Tony Faure
Chair

READYTECH HOLDINGS LIMITED
ACN 632 137 216

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2022 Annual General Meeting (**AGM, 2022 AGM or Meeting**) of the shareholders of ReadyTech Holdings Limited ACN 632 137 216 (**ReadyTech or Company**) will be held:

Date: **Tuesday, 15 November 2022**
Time: **11.00am (AEDT)**
Venue: ReadyTech
Level 1, 35 Saunders Street
Pyrmont, Sydney, New South Wales 2009

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on the matters to be considered at the 2022 AGM.

The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 30 June 2022.

All shareholders can view the Annual Report which contains the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the year ended 30 June 2022 on the Company's website at www.readytech.com.au.

Shareholders are not required to vote on this item.

QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chair of the Meeting will give shareholders a reasonable opportunity to ask questions about or make comments on the business of the meeting, the management of the Company or about the Company generally.

The Chair will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit.

ITEMS FOR APPROVAL

Resolution 1. Re-election of Mr Tony Faure

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That Mr Tony Faure, who retires in accordance with clause 60.1 of the Company's Constitution and being eligible, is re-elected as a Director of the Company."

Resolution 2. Re-election of Ms Elizabeth Crouch

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Ms Elizabeth Crouch, who retires in accordance with clause 60.1 of the Company’s Constitution and being eligible, is re-elected as a Director of the Company.”

Resolution 3. Remuneration Report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution of the Company:

“That the Company’s Remuneration Report for the financial year ended 30 June 2022, be adopted.”

The Remuneration Report is contained in the Company’s 2022 Annual Report (available at www.readytech.com.au).

Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (the **Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 3 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2022 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 3 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- b. the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 3 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

Resolution 4. Issue of Performance Rights under the ReadyTech Equity Incentive Plan – Marc Washbourne

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 94,760 performance rights to Marc Washbourne under the ReadyTech Equity Incentive Plan on the terms set out in the ReadyTech Equity Plan and as described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a. Marc Washbourne; or
- b. an associate of Marc Washbourne.

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of a person is referred to in rule 10.14.1, 10.14.2, or 10.14.3 (or an associate of those persons) who is eligible to participate in the employee incentive scheme in question.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- c. a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD(1) of the Corporations Act, a vote on Resolution 4 by or on behalf of a member of the KMP or Closely Related Party of a member of the KMP as a proxy unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Resolution 5. Issue of Earn-Out Shares

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for ReadyTech Holdings Limited to issue:

- (a) 3 A Class Shares;*
- (b) 3 B Class Shares;*
- (c) 3 C Class Shares;*
- (d) 3 D Class Shares;*
- (e) 3 E Class Shares; and*
- (f) 3 F Class Shares,*

as part of the consideration for the acquisition of IT Vision on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a. a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b. an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- c. a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- d. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- e. a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
 - ii. the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6. Financial Assistance

To consider and, if thought fit, pass the following as a special resolution of the Company:

"That:

1. *for the purposes of sections 260A and 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for each of:*

- (a) IT Vision Software Pty Ltd (ACN 659 626 454);*
- (b) IT Vision Australia Pty Ltd, as Trustee for IT Vision Unit Trust (ACN 068 914 867); and*
- (c) any other Australian incorporated subsidiary of IT Vision Software Pty Ltd (ACN 659 626 454) from time to time,*

*(together the "**Subsidiaries**") to give financial assistance in connection with the acquisition of the ordinary shares in IT Vision Software Pty Ltd, as described in the Disclosure Statement set out in Attachment C of the Explanatory Memorandum; and*

2. *each Subsidiary may enter into and give effect to the documents required to implement the financial assistance as described in the Disclosure Statement."*

By Order of the Board



Nimesh Shah
Chief Financial Officer and Company Secretary
14 October 2022

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of ReadyTech as at 7:00pm (AEDT) on **Sunday, 13 November 2022** will be entitled to attend and vote at the 2022 AGM as a shareholder.

If more than one joint holder of shares is present at the 2022 AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a Shareholder entitled to attend and vote, you may appoint a proxy to attend and act on your behalf at the 2022 AGM. A proxy need not be a shareholder of the Company and can be an individual or a body corporate.

If a Shareholder is entitled to cast two or more votes at the 2022 AGM, the Shareholder may appoint one or two proxies. If two proxies are appointed, the appointing Shareholder may specify the proportion or number of their votes each proxy is appointed to exercise. In accordance with Rule 49.4 of the Company's Constitution, if no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the 2022 AGM

To be effective, the proxy must be received at the Share Registry of the Company no later than 11.00am (AEDT) on **Sunday, 13 November 2022**. Proxies must be received before that time by one of the following methods:

ONLINE (preferred method)

<https://investorcentre.linkgroup.com>

BY MAIL

ReadyTech Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

Link Market Services Limited*
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
*during business hours Sunday to Friday (9:00am to 5:00pm) and subject
to public health orders and restrictions

ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Undirected proxies

If the Chair of the meeting is appointed or taken to be appointed as a proxy and you do not specify in the Proxy Form the manner in which you wish the Chair to vote on the resolution to be considered at

the meeting, then by submitting your Proxy Form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution. The Chair intends to exercise all available votes in favour of the resolution.

Power of Attorney

If you are a Shareholder entitled to attend and vote, you may appoint an attorney to act on your behalf at the 2022 AGM. Your appointment must be made by a duly executed power of attorney. The power of attorney (or a certified copy of it) must be received by ReadyTech no later than 11.00am (AEDT) on **Sunday, 13 November 2022**, being 48 hours before the 2022 AGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the 2022 AGM.

The appointment of the representative must comply with the requirements under section 250D of the Corporations Act.

Appointed body corporate representatives will need to provide a signed "Appointment of Corporate Representative" form to Link Group no later than 11.00am (AEDT), on Sunday, 13 November 2022 unless it has been previously provided. The form can be obtained online at linkmarketservices.com.au.

Voting at the Meeting

Each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 3 and 4 then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the resolution, even though the resolution is connected, directly or indirectly, with the remuneration of the KMP.

SHAREHOLDER QUESTIONS – SUBMITTED PRIOR TO THE MEETING

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select Voting then click 'Ask a Question'.

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (AEDT) on Tuesday, 8 November 2022. Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

CONDUCT OF MEETING

ReadyTech is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally.

ReadyTech will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise his powers as the Chair to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

In the event that technical issues arise, ReadyTech will have regard to the impact of the technical issues on shareholders participating and casting votes online and the Chair of the Meeting may, in exercising his powers as the Chair, issue any instructions for resolving the issue and may continue the meeting if it is appropriate to do so.

ENCLOSURES

Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the AGM by a proxy. Shareholders are encouraged to use the online voting facility that can be accessed on ReadyTech's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost effective receipt of your Proxy Form; and
- a reply paid envelope for you to return the Proxy Form.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared in relation to the business to be conducted at ReadyTech's 2022 AGM to be held at 11.00am (AEDT) on **Tuesday, 15 November 2022**.

The purpose of this Explanatory Memorandum is to provide shareholders of ReadyTech (**Shareholders**) with information that is reasonably required by Shareholders to decide how to vote upon the resolutions being put forward at the 2022 AGM.

The Chair of the 2022 AGM intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1, 2, 4 and 5 are ordinary resolutions, which require a simple majority of votes cast by Shareholders entitled to vote on the resolution.

Resolution 3, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolution 6 is to be voted on as a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

Resolution 1. Re-election of Mr Tony Faure

Mr Tony Faure retires in accordance with Rule 60.1 of the Constitution and seeks re-election in accordance with Rule 60.5.

Mr Faure was appointed to the Board on 8 March 2019 as an Independent Non-Executive Director and is the Chair. Mr Faure is also a member of the Audit and Risk Committee and Remuneration and Nomination Committee.

Mr Faure has deep experience in traditional and digital media and marketing, having run both small and large companies.

Mr Faure is passionate about ideas that use technology to push limits and create new experiences for consumers. Mr Faure has held the positions of Chief Executive Officer of ninemsn, Chief Executive Officer and Founder of HomeScreen Entertainment, and positions at Yahoo! including Regional Vice President, South Asia and Managing Director of Yahoo! Australia and New Zealand.

Mr Faure was also an advisor to the Board of seek.com.

Mr Faure is currently the Chair of oOh!media Limited. Mr Faure is also a member of the Remuneration and Nomination Committee of oOh!media Limited.

Mr Faure's extensive experience and knowledge of media, technology and advertising matters has been of great benefit to the Company, particularly in his role as Chair of Board.

Prior to submitting himself for re-election, Mr Faure has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports Mr Faure's re-election as an Independent Non-Executive Director as Mr Faure provides a valuable contribution to the Board and Company, specifically in technology matters, and therefore is recommended to shareholders for re-election.

The Directors, with Mr Tony Faure abstaining, unanimously recommend that Shareholders vote in favour of Resolution 1.

Resolution 2. Re-election of Ms Elizabeth Crouch

Ms Elizabeth Crouch AM retires in accordance with Rule 60.1 of the Constitution and seeks re-election in accordance with Rule 60.5.

Ms Crouch was appointed to the Board on 8 March 2019 as an Independent Non-Executive Director. Ms Crouch is also the Chair of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

Ms Crouch is a seasoned Non-Executive Director with a career that includes executive experience in both the public and private sectors in Australia.

She chairs the Boards of the Sydney Children's Hospitals Network, the Customer Owned Banking Association and Hearing Australia and is also a Non-Executive Director on the Boards of Bingo Industries, Health Infrastructure and the New South Wales Institute of Sport. She also chairs Audit and Risk Committees for IPART and the State Emergency Service (SES).

Ms Crouch is the Emeritus Deputy Chancellor of Macquarie University and held previous Non-Executive Director roles with Chandler Macleod Group, McGrath Estate Agents, Macquarie University Hospital, Ochre Health and SGS Economics and Planning.

She is a member of Women on Boards, a Fellow of the Australian Institute of Company Directors and was awarded an Order of Australia for her services to higher education and the rail transport sector.

Ms Crouch holds a Bachelor of Economics and a Master of Cyber Security.

Ms Crouch's extensive non-executive director experience has been of great benefit to the Company, particularly in her role as Chair of Audit and Risk Committee,

Prior to submitting herself for re-election, Ms Crouch has confirmed that she would continue to have sufficient time to properly fulfil her duties and responsibilities to the Company.

The Board supports Ms Crouch's re-election as an Independent Non-Executive Director as Ms Crouch provides a valuable contribution to the Board and Company, specifically in education and training, cybersecurity, risk and governance matters and therefore is recommended to shareholders for re-election.

The Directors, with Ms Elizabeth Crouch abstaining, unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3. Remuneration Report

Section 250R(2) of the Corporations Act 2001 (Cth) (the **Corporations Act**) requires that the section of ReadyTech's Directors' Report dealing with the remuneration of the key management personnel (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Key management personnel (**KMP**) are those persons having authority and responsibility for planning, directing and controlling the activities of ReadyTech including any executive or non-executive director.

Broadly, the Remuneration Report:

- discusses ReadyTech's policy in relation to remuneration of the KMP;
- discusses the relationship between the Board's remuneration policy and Company performance;
- details any performance conditions attached to KMP remuneration; and
- sets out remuneration details for each KMP.

Shareholders can view the full Remuneration Report on ReadyTech's website at www.readytech.com.au.

Following consideration of the Remuneration Report, the Chair of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration in setting remuneration policy for future years.

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

Resolution 4. Issue of Performance Rights under the ReadyTech Equity Incentive Plan – Marc Washbourne

This resolution deals with the proposed grant of performance rights (**Performance Rights** or **Rights**) under the Equity Incentive Plan (**Plan**) to Mr Marc Washbourne, Chief Executive Officer and a Director of the Company.

The Plan is intended to align the interest of Mr Washbourne with the interests of Shareholders and is governed by the rules of the ReadyTech Equity Incentive Plan.

Awards under the Plan are structured as a Performance Right to receive Shares in the Company at a future date subject to satisfaction of the applicable vesting conditions.

The Company has agreed, subject to obtaining shareholder approval to grant a total of 94,760 Performance Rights to Mr Washbourne.

The ASX Listing Rules and the Corporations Act set out a number of regulatory requirements which must be satisfied. These are summarised below.

Listing Rule 10.14 requires the approval of ordinary shareholders to issue securities under an employee incentive scheme to a Director of the Company. Accordingly, approval for the grant of the Performance Rights to Mr Washbourne is required.

Approval of this resolution will result in the grant of Performance Rights to Mr Washbourne falling within exception 14 in Listing Rule 7.2 (in addition to exception 13). Therefore, the issue of securities to Mr Washbourne will not be included in the 15% calculation for the purposes of Listing Rule 7.1. The issue of Shares in the Company on the exercise of the Performance Rights will also be excluded from Listing Rule 7.1.

If shareholders do not approve the proposed issue of Performance Rights to Mr Washbourne under Resolution 4, the issue of Performance Rights to Mr Washbourne will not proceed. This may impact the Company's ability to incentivise the Chief Executive Officer and align his interests with those of shareholders. The Board would need to consider alternative remuneration arrangements, which may not be consistent with the Company's remuneration principles, including cash payments.

Purpose of the Plan

The Company has established the Plan to assist in the motivation, retention and reward of senior executives.

The Plan is designed to align the interests of senior executives with Shareholders by providing an opportunity for the participants to receive an equity interest in the Company.

Calculation of the Proposed Number of Performance Rights

The number of Performance Rights to be granted has been calculated by dividing the total value of the award by \$2.99, which is volume weighted average price (**VWAP**) for the three months prior to the commencement of the Performance Period (so 1 April 2022 to 30 June 2022), with a 10% discount. The value of the award is \$255,000.

It is proposed that Mr Washbourne be granted 94,760 Performance Rights. If approved, the Performance Rights will be granted to Mr Washbourne for nil financial consideration.

Vesting period

The Performance Period will commence on 1 July 2022 and conclude on 30 June 2025, noting that:

- 50% of the Performance Rights awarded will be tested against the performance conditions and vest (subject to performance against the applicable vesting conditions) following the release of the results for ReadyTech for the period ended 30 June 2024; and
- 50% of the Performance Rights awarded will be tested against the performance conditions and vest (subject to performance against the applicable vesting conditions) following the release of the results for ReadyTech for the period ended 30 June 2025.

If any Performance Rights vest following the period ended 30 June 2024, the Shares allocated to Mr Washbourne will remain subject to a holding lock and Mr Washbourne will not be permitted to deal in Shares until the holding lock has been removed.

Performance conditions

Vesting of the Performance Rights will be subject to:

- an earnings per share (**EPS**) compound annual growth rate performance condition – applicable to 50% of the Performance Rights (**EPS CAGR Hurdle**); and
- a recurring revenue per share compound annual growth rate performance condition – applicable to 50% of the Performance Rights (**Recurring Revenue CAGR Hurdle**).

EPS CAGR Hurdle – applicable to 50% of the Performance Rights

50% of the Performance Rights are based on an EPS performance hurdle, tested based on the compound annual growth rate (**CAGR**) of the Company's EPS over the two and three year period commencing 1 July 2022 and ending on 30 June 2024 and 30 June 2025 respectively.

EPS measures the earnings generated by the Company attributable to each share on issue on a fully diluted basis.

Calculation of the CAGR of the EPS and achievement against the EPS CAGR Hurdle will be determined by the Remuneration and Nomination Committee of the Company in its absolute discretion, having regard to any matters that it considers relevant.

The percentage of Rights that vest in the EPS tranche, if any, will be determined by reference to the following vesting schedule, subject to any adjustments for abnormal or unusual profit items that the Board, in its discretion, considers appropriate:

EPS CAGR Hurdle	Percentage of Performance Rights vesting
Compound annual growth rate of 17% or more	100%
Compound annual growth rate between 13% and below 17%	Pro-rata vesting of the Performance Rights between 50% and 100%
Compound annual growth rate of 13%	50%
Compound annual growth rate of less than 13%	0%

Recurring Revenue CAGR Hurdle – applicable to 50% of the Performance Rights

50% of the Performance Rights are based on a recurring revenue performance condition tested over the two and three year periods commencing 1 July 2022 and ending on 30 June 2024 and 30 June 2025 respectively.

The Recurring Revenue per share CAGR Hurdle has been determined with reference to the macroeconomic environment, relevant benchmarks and the Company's strategy.

The percentage of Rights that vest in the recurring revenue per share CAGR tranche, if any, will be determined by reference to the following vesting schedule, subject to any adjustments for abnormal or unusual items that the Board, in its discretion, considers appropriate:

Recurring Revenue Hurdle	Percentage of Performance Rights vesting
Compound annual growth rate of 17% or more	100%
Compound annual growth rate between 13% and below 17%	Pro-rata vesting of the Performance Rights between 50% and 100%
Compound annual growth rate of 13%	50%
Compound annual growth rate of less than 13%	0%

Testing of the EPS CAGR Hurdle and Recurring Revenue Hurdle will occur shortly after the end of the relevant performance period and release of the Company's full year audited results for the preceding financial year, and the number of Performance Rights that vest (if any) will be determined.

Additional Terms of the Performance Rights

- Performance Rights do not carry any dividend or voting rights prior to vesting.
- In respect of vested Performance Rights, the Board may in its absolute and unfettered discretion determine to make a cash payment in lieu of allocating some or all of the Shares (**Cash Equivalent Value**) and any Cash Equivalent Value paid will be calculated in accordance with the Rules.
- The Company's obligation to allocate Shares on vesting of the Performance Rights may be satisfied by issuing new shares, procuring the transfer to, or procuring the setting aside for the participant the number of shares in respect of which Performance Rights have vested.
- The Plan contains provisions which give the Board the ability, in certain circumstances, to impose clawback, including the lapse of unvested Performance Rights and forfeit of shares allocated upon vesting of Performance Rights (e.g. in the event of fraud, dishonesty or material breach of obligations to the Group).
- The Performance Rights will vest in two tranches over a three year performance period from the grant date in the following proportions (subject to satisfaction of the applicable performance conditions):
 - Year 2 – 50%
 - Year 3 – 50%
- Performance will be tested at the end of each relevant period (in years 2 and 3) to determine the extent to which ReadyTech has satisfied the performance conditions.
- In the event, in the Board's opinion, there is the likely result of a change in the control (as defined in the Plan rules) of the Company, the Board has discretion to determine that all or a specified number of the Performance Rights vest.
- In the event there is any corporate action by, or capital reconstruction in relation to the Company (including but not limited to return of capital), adjustments may be made to the number of Performance Rights and/or the number of Shares to which Mr Washbourne is entitled upon vesting in accordance with the ASX Listing Rules or in a manner that the Board considers appropriate.
- In the event of cessation of employment, unvested Performance Rights will be treated as follows:
 - If Mr Washbourne ceases employment prior to the vesting date other than as a Good Leaver (detailed below), all of the unvested Performance Rights will lapse unless the Board determines otherwise; and
 - If Mr Washbourne ceases employment prior to vesting date due to death, total and permanent disability or redundancy or any other circumstances in which the Board determines Mr Washbourne to be a Good Leaver (**Good Leaver**), the unvested

Performance Rights remain on foot and subject to the original performance conditions, and tested in the normal course following the end of the Performance Period, vesting on a pro-rata basis.

- The Board has the discretion to lapse any or all unvested Performance Rights it deems appropriate in the circumstances.
- Under the Plan rules, any dealing in respect of a Performance Right is prohibited, unless the Board determines otherwise or the dealing is required by law.

Technical information for the purposes of the ASX Listing Rules

ASX Listing Rule 10.15 contains requirements as to the contents of a Notice sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is included in this Explanatory Statement for that purpose:

- Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:
 - a director of the company;
 - an associate of a director of the company; or
 - a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

- Marc Washbourne is the Chief Executive Officer of ReadyTech and is also a Director of ReadyTech and accordingly, shareholder approval for Mr Washbourne to acquire securities under an employee incentive scheme is required in accordance with ASX Listing Rule 10.14.1.
- It is proposed that 94,760 Performance Rights be allocated to Marc Washbourne. The Performance Rights may convert to Shares on a one-for-one basis subject to the achievement of the vesting conditions.
- Mr Washbourne's total remuneration package for FY2022 included:
 - a cash salary of \$375,000;
 - a cash bonus of \$168,750;
 - superannuation of \$23,568; and
 - equity settled of \$272,443.

Further information regarding the remuneration of Mr Washbourne is set out in the Company's Remuneration Report which forms part of the 2022 Annual Report.

- Marc Washbourne has previously received:
 - 173,630 Performance Rights under the Plan on 9 December 2020, as approved by Shareholders at the 2020 Annual General Meeting held on 18 November 2020 (issued for nil financial consideration); and
 - 120,528 Performance Rights under the Plan on 17 November 2021, as approved by Shareholders at the 2021 Annual General Meeting held on 17 November 2021 (issued for nil financial consideration).
- The Performance Rights are not quoted on ASX and carry no voting or dividend rights. Any Shares allocated on vesting of the Performance Rights will rank equally with ordinary shares on issue at the time. A summary of the material terms of the Performance Rights is included in Attachment A of this Explanatory Memorandum.
- The Performance Rights are being issued to incentivise Mr Washbourne to deliver the Company's growth strategy and drive financial performance in the interests of shareholders. The Board is satisfied that Mr Washbourne's remuneration arrangements are competitive relative to ASX market and industry peers.

- The value that the Company attributes to the Performance Rights being issued is \$255,000 and is calculated by reference to Mr Washbourne's base salary.
- It is currently expected that the Performance Rights will be issued to Marc Washbourne on or around 15 November 2022 subject to shareholder approval. The Performance Rights will be issued no later than three years after the date of the Meeting.
- The Performance Rights will be issued to Mr Marc Washbourne for nil financial consideration and no cash consideration will be payable upon the conversion of the Performance Rights or the subsequent issue of Shares (if any). Accordingly, no funds will be raised from the issue or conversion of the Performance Rights.
- A summary of the material terms of the Plan are included in Attachment A of this Explanatory Memorandum.
- No loan will be provided to Mr Marc Washbourne in relation to the Performance Rights to be issued under the Plan.
- Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.
- Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

Resolution 4 is an ordinary resolution, which requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

The Directors, with Marc Washbourne abstaining, unanimously recommend Shareholders vote in favour of the Resolution.

The Directors (apart from Mr Washbourne), who do not have an interest in the outcome of the relevant resolution, unanimously recommend that Shareholders vote in favour of this Resolution for the reasons set out below:

- *The Directors consider that it is important for the Company to be able to attract and retain an experienced Chief Executive Officer and that the proposed grant of Performance Rights to Mr Washbourne is appropriate taking into account his level of experience and contribution to the Company.*
- *The Directors consider that the proposed number of Performance Rights to be granted to Mr Washbourne is appropriate to:*
 - *motivate Mr Washbourne to pursue long-term growth and success of the Company (within an appropriate control framework);*
 - *align the interests of key leadership with the long-term interests of the Company's shareholders; and*
 - *ensure a clear correlation between performance and remuneration, in accordance with the Company's remuneration policy.*
- *The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) note that equity-based remuneration can be an effective form of remuneration for executives when linked to hurdles that are aligned to short, medium and longer-term objectives.*

Resolution 5. Issue of Earn-Out Shares

Summary of acquisition

On 15 June 2022, ReadyTech entered into a binding Share Sale Agreement (**SPA**) to acquire 100% of the issued share capital of IT Vision Software Pty Ltd (**IT Vision**) via its wholly owned subsidiary ReadyTech Pty Ltd (**Acquisition**) for:

- upfront consideration of \$23.1 million; and
- earn out consideration of up to an additional \$31.5 million subject to revenue and EBITDA milestones being achieved over a four and a half year period.

The Acquisition completed on 25 July 2022 (**Completion**).

The Acquisition enables ReadyTech to grow its significant local government customer set, boosting the Company's position as a leader in the local government sector with a board geographic footprint across all Australian states and territories.

As set out above, the consideration for the Acquisition payable by ReadyTech to the vendors of IT Vision (**Vendors**) has a maximum value of \$54.6 million, consisting of:

- *Initial Cash Consideration*: a cash payment of \$11.55 million that was paid on Completion;
- *Completion Consideration Shares*: the issue of new fully paid ordinary shares in the capital of ReadyTech (**Shares** or **ReadyTech Shares**) with a deemed aggregate value of \$11.55 million and which were issued on Completion; and
- *Contingent consideration*: a further amount of up to \$31.5 million if certain revenue, recurring revenue and EBITDA milestones (**Milestones**) are met over the 54 month period following Completion.

Notably, if the relevant Milestones are achieved, the Vendors will receive cash, ReadyTech Shares or a combination of the two (at the election of the Vendors), subject always to the issue of ReadyTech Shares not resulting in a breach of the 15% new issues limitation under ASX Listing Rule 7.1 or any other applicable law, including the Corporations Act.

To facilitate a Milestone payment being made in ReadyTech Shares, the Company agreed in the SPA to issue non-voting, non-transferable shares (**Earn Out Shares**) to the Vendors, which are capable of converting into ReadyTech Shares in accordance with a formula based on the volume weighted average price (**VWAP**) of ReadyTech Shares over a pre-determined period.

The issue of Earn Out Shares to the Vendors is subject to ReadyTech shareholder approval being obtained pursuant to ASX Listing Rule 7.1 and no breach of any other applicable laws, including the Corporations Act.

ASX Listing Rule 7.1 approval

Subject to certain exceptions, ASX Listing Rule 7.1 generally limits the number of equity securities that a listed entity is permitted to issue without approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of the relevant 12 month period.

The proposed issue of Earn Out Shares does not fit within any of the exceptions to ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.1 to issue the Earn Out Shares.

If Resolution 5 is passed, the Company intends to issue the Earn Out Shares to the Vendors subject to the terms of the SPA. Further, the Earn Out Shares may convert into ReadyTech Shares in accordance with their terms without the need to obtain separate Shareholder approval under ASX Listing Rule 7.1.

However, if Resolution 5 is not passed or the Company is unable to issue the Earn Out Shares or ReadyTech Shares for any other reason, the Company may be required to pay the relevant amount of the contingent consideration in cash, rather than via the issue of ReadyTech Shares.

The following information is provided for the purposes of ASX Listing Rule 7.3.

Name of the persons to whom the Company will issue the securities

The Earn Out Shares are being issued to the vendors of IT Vision Software Pty Ltd.

Number and class of securities the Company will issue

Subject to the terms of the SPA, each Vendor is to be issued the following class of Earn Out Share as follows:

Vendor	Class of Earn Out Share	Number of Earn Out Shares
Vendor 1	Series 'A' Class	3
Vendor 2	Series 'B' Class	3
Vendor 3	Series 'C' Class	3
Vendor 4	Series 'D' Class	3
Vendor 5	Series 'E' Class	3
Vendor 6	Series 'F' Class	3

Summary of the material terms of the securities

A summary of the terms of the Earn Out Shares is set out in Attachment B.

The date on which the securities will be issued

It is proposed that if Shareholder approval is obtained for the issue of the Earn Out Shares, the Earn Out Shares will be issued within 5 business days of the date of the Meeting or on such other date determined by the Board, subject to applicable laws. In any event, in accordance with ASX Listing Rule 7.3, the Earn Out Shares must be issued no later than three months after the date of the Meeting, failing which any subsequent issue of the Earn Out Shares may require a new shareholder approval.

The price or consideration the Company will receive for the issue

The Earn Out Shares are being issued as consideration for the acquisition of IT Vision. Further details in relation to the Acquisition are set out in the Company's ASX announcement dated 16 June 2022.

The purpose of the issue, including the intended use of any funds raised

The Earn Out Shares will be issued as part of the consideration for the Acquisition. As such, the Company will not raise any funds from the issue of the Earn Out Shares.

Summary of material terms of the agreement

The Milestones, and the relevant aggregate amount which the Vendors will be entitled to upon achievement of those Milestones (**Earn Out Amounts**), are as follows:

Milestone	Details	Earn Out Amount
Milestone 1	<p>The IT Vision group achieving in any rolling consecutive 12 month period at any time during the period commencing from Completion and ending 54 months later (Relevant 12 Month Period):</p> <ul style="list-style-type: none"> • revenue of \$13.8 million; • recurring revenue equal to or greater than 65% of total revenue; and • an adjusted EBITDA of \$2.76 million. 	\$6,006,000
Milestone 2A	<p>The IT Vision group achieving, in aggregate, in any Relevant 12 Month Period:</p> <ul style="list-style-type: none"> • revenue of \$14.7 million; and • recurring revenue equal to or greater than 70% of total revenue. 	\$5,512,500
Milestone 2B	<p>The IT Vision group achieving Milestone 2A and, in any consecutive 15 month period commencing on the date that is 3 months before Milestone 2A is achieved and ending on the date that is 12 months after Milestone 2A is achieved, for a period of 3 months, the IT Vision Group achieving the Acquired Entity Margin¹ of not less than 30%.</p>	\$5,512,500
Milestone 3A	<p>The IT Vision group achieving, in aggregate, in any Relevant 12 Month Period:</p> <ul style="list-style-type: none"> • revenue of \$15.6 million; and • recurring revenue equal to or greater than 70% of total revenue. 	\$7,234,500
Milestone 3B	<p>The IT Vision group achieving Milestone 3A and, in any consecutive 15 month period commencing on the date that is 3 months before Milestone 3A is achieved and ending on the date that is 12 months after Milestone 3A is achieved, for a period of 3 months, the IT Vision group achieving the Acquired Entity Margin² of not less than 35%.</p>	\$7,234,500
Total Earn Out Amount		Up to \$31,500,000

¹ An adjusted EBITDA margin percentage calculated on the basis of the average of a 3-month period within the relevant 15 month period.

² An adjusted EBITDA margin percentage calculated on the basis of the average of a 3-month period within the relevant 15 month period.

The Vendors can elect how a Milestone payment is split between cash and ReadyTech Shares, subject to the following:

- The Vendors cannot elect to take more than 50% of a Milestone payment in cash. However, if the issue price of the ReadyTech Shares is equal to or less than \$2.00 per share, ReadyTech can determine how a Milestone payment is split between cash and ReadyTech Shares, in its sole discretion (provided that the proportion of such ReadyTech Shares will not be greater than the proportion of ReadyTech Shares indicated in the relevant Vendor election, except with consent of the Vendors).
- ReadyTech and the Vendors have agreed that the Earn Out Shares are, in aggregate, capable of converting into a maximum of 15,750,000 ReadyTech Shares. If this maximum cap is reached, the balance of any Milestone payments must be paid in cash.

To the extent a Vendor elects to receive an Earn Out Amount in ReadyTech Shares, ReadyTech has agreed to procure the conversion of the relevant Earn Out Shares into ReadyTech Shares (**Conversion Shares**) in accordance with the following formula:

$$A = \frac{B \times C}{D}$$

where:

- A** = the number of Conversion Shares
- B** = the relevant Earn Out Amount
- C** = the percentage which the Vendor elects to receive in ReadyTech Shares
- D** = the Earn Out Share Issue Price, being the lower of:
- (a) the VWAP of ReadyTech Shares for the 5 day period ending on the day prior to the allotment of the Conversion Shares; and
 - (b) the VWAP of ReadyTech Shares for the last 3 calendar months prior to the day of allotment of the Conversion Shares.

However, ReadyTech cannot be required to issue Earn Out Shares or ReadyTech Shares if it would cause a breach of any of the requirements set out in the ASX Listing Rules, the Corporations Act or any other applicable laws.

The below table sets out worked examples of the maximum number of Conversion Shares that may be issued on achievement of Milestone 1, assuming that the Vendors elect to receive all of the Earn Out Amount for Milestone 1 in ReadyTech Shares.

Earn Out Share Issue Price	Number of ReadyTech Shares issued upon conversion of Earn Out Shares
\$2.00	3,003,000
\$2.70	2,224,444
\$3.30	1,820,000

Deemed satisfaction of Milestones

If a third party acquires more than 50% of ReadyTech Shares during the Third Earn-Out Period and the IT Vision group has achieved the specified revenue hurdle or EBITDA hurdle, Milestone 3 will be deemed to have been achieved and the Third Earn Out Amount becomes due and payable to the Vendors immediately prior to completion of the relevant change of control event or such other date as agreed between the Vendors and ReadyTech.

Redemption

ReadyTech may redeem the Earn Out Shares for an aggregate payment of \$1.00 if the Milestones are not achieved. ReadyTech may determine the form and method of redemption in its absolute discretion, which may be way of redemption, buy-back, reduction of capital or any combination thereof.

Voting exclusion statement

A voting exclusion statement for Resolution 5 is contained in the Notice.

The Directors unanimously recommend Shareholders vote in favour of Resolution 5.

Resolution 6. Financial Assistance

Rationale for the Financial Assistance

Under the terms of the ReadyTech group's financing arrangements, it is a requirement that certain wholly owned subsidiaries of the Company become a party to the ReadyTech group's existing facilities agreement dated 22 December 2016 with the latest amendment, the Seventh Variation Deed dated 1 July 2022 (**Facilities Agreement**) and provide guarantees and security for the benefit of Macquarie Bank Limited (**Financier**).

Following completion of the acquisition by ReadyTech of 100% of the issued share capital of IT Vision Software Pty Ltd (**IT Vision**) (described in more detail above), it is proposed that IT Vision and its subsidiary entities (each an **IT Vision Subsidiary** and together the **IT Vision Subsidiaries**) become a party to the Facilities Agreement and provide guarantees and security to ensure the terms of the bank financing arrangements are satisfied now or in the future.

The provision of these guarantees and security by the IT Vision Subsidiaries may be seen to amount to the provision of financial assistance in connection with the acquisition of IT Vision.

Pursuant to section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by shareholders under section 260B(2) of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Where shareholder approval is sought for these purposes, the financial assistance must be approved by (relevantly) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates. Where the relevant company or companies will become a subsidiary of a listed Australian company (such as ReadyTech) immediately after the acquisition, the financial assistance must also be approved by a special resolution passed at a general meeting of that listed Australian company (ie ReadyTech shareholders).

The entry by the IT Vision Subsidiaries into financing arrangements and the performance by the IT Vision Subsidiaries of their rights and obligations under those documents, the Facilities Agreement and any associated finance documents (the **Finance Documents**) may constitute the giving of financial assistance within the meaning of Part 2J.3 of the Corporations Act for the reasons set out in Attachment C.

To avoid any uncertainty associated with whether the provision of the proposed guarantees and security by each of the IT Vision Subsidiaries under the Finance Documents constitutes the provision of "financial assistance" within the meaning of section 260A of the Corporations Act and/or materially prejudices the interests of ReadyTech or its shareholders, or the Company's ability to pay its creditors, it is proposed to obtain the approval of Shareholders under section 260B of the

Corporations Act to each of the IT Vision Subsidiaries becoming a party to the Facilities Agreement and to providing the guarantees and security to the Financier under the terms of the Finance Documents.

Resolution 6 seeks the approval of Shareholders for these purposes (the **Financial Assistance Resolution**).

The Financial Assistance Resolution, if passed, will approve each IT Vision Subsidiary becoming a guarantor and security provider as described above. It will also approve other transactions which the subsidiaries may enter into in connection with the Group's financing arrangements which could constitute "financial assistance" within the meaning of section 260A of the Corporations Act.

The Directors note that the financial assistance contemplated by the Financial Assistance Resolution:

- a. relates to the acquisition by ReadyTech of the IT Vision Group;
- b. is required to assist the Company to comply with its obligations under its financing arrangements with the Financier now or in the future; and
- c. will not result in the amount of the facilities provided by the Financier to, or the consolidated indebtedness of, the Company and its subsidiaries being increased.

The below information is set out in accordance with section 260B(4) of the Corporations Act.

Effect, Advantages, Disadvantages

As the Company and certain of its subsidiaries are already parties to the Facilities Agreement, the giving of the financial assistance described above by the IT Vision Subsidiaries is considered unlikely to have any adverse effects on the Company.

The substantial effect of the financial assistance described above on the IT Vision Subsidiaries is that each of the IT Vision Subsidiaries will have guaranteed all amounts payable under the Finance Documents and will have provided security over their assets.

The operations of the IT Vision Subsidiaries will also be restricted by the representations and undertakings given by the IT Vision Subsidiaries in the Facilities Agreement and other related finance documents.

Importantly, it is noted that:

- by giving the financial assistance, the IT Vision Subsidiaries will have substantially the same obligations under the Finance Documents as the other subsidiaries of the Company which are currently parties under the Facilities Agreement;
- the provision of the financial assistance described above allows the Company to comply with its obligations under the Facilities Agreement and accordingly avoid triggering an "Event of Default" under that agreement - if an "Event of Default" occurs under the Facilities Agreement, the funding under the Facilities Agreement may be required to be immediately repaid; and
- the Directors do not currently believe that either the Company or any of its subsidiaries (including the IT Vision Subsidiaries) are likely to default on their obligations under the Finance Documents.

Accordingly, for these reasons, the Directors do not believe that there are any disadvantages to the Company of the proposed resolution.

Further Information

The Financial Assistance Resolution is set out in the Notice that accompanies this Explanatory Memorandum.

The Financial Assistance Resolution will be passed if at least 75% of the votes cast by shareholders entitled to vote on the resolution are in favour of the resolution. Shareholders may vote either for or against the Financial Assistance Resolution.

Further information in relation to the Financial Assistance Resolution is set out in Attachment C to this Explanatory Memorandum.

As required by section 260B(5) of the Corporations Act, copies of the Notice and this Explanatory Memorandum as sent to shareholders have been lodged with the Australian Securities & Investments Commission prior to their dispatch to Shareholders.

Disclosure

The Directors consider that the Notice and this Explanatory Memorandum (including Attachment C) contain all information known to the Company that would be material to shareholders in deciding how to vote on the proposed Financial Assistance Resolution, other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

The Directors unanimously recommend Shareholders vote in favour of Resolution 6.

Attachment A – Terms of the ReadyTech Equity Incentive Plan

The terms of the ReadyTech Equity Incentive Plan are set out in the Plan Rules. The key elements of the ReadyTech Equity Incentive Plan are as follows:

Eligibility to participate	Offers may be made at the Board's discretion to a director, employee, contractor or consultant of ReadyTech or its subsidiaries (as defined in the Corporations Act) (Group) or any other person whom the Board determines to be eligible to participate in the Plan and who is invited to participate in the Plan by the Company.
Types of securities	<p>One or more of the following may be granted to eligible participants under the ReadyTech Equity Incentive Plan:</p> <ul style="list-style-type: none"> • performance rights: the right to be allocated or issued a share subject to the satisfaction of any applicable performance conditions or trading restrictions and the terms of the individual offer; • options: the right to a share subject to the payment of the applicable exercise price, the satisfaction of any applicable performance conditions or trading restrictions and the terms of the individual offer; and/or • restricted shares: a share issued to an eligible participant subject to the restrictions set out in the ReadyTech Equity Incentive Plan, which may include a trading restriction and the right of ReadyTech to buy back or facilitate the transfer to a third party to discharge any financial assistance applicable to the grant of the restricted shares.
Offers	<p>The Board, in its absolute discretion, may make offers to eligible participants to:</p> <ul style="list-style-type: none"> • participate in a grant of performance rights or options on the terms set out in the ReadyTech Equity Incentive Plan and additional terms and conditions that the Board determines apply to an individual offer; and/or • acquire restricted shares (separate to, and independent from, any shares acquired under a performance right or option) subject to the specific terms contained in an individual invitation letter.
Consideration payable	Unless otherwise determined by the Board, no payment is payable by an eligible participant on grant of a performance right, option or restricted share.
Vesting	<p>Each grant of security under the ReadyTech Equity Incentive Plan is subject to the terms of the individual offer.</p> <p>Subject to the Board's discretion and the participant complying with the conduct requirements under the ReadyTech Equity Incentive Plan, performance rights vest on satisfaction of the performance conditions that apply to an individual offer, unless otherwise waived by the Board acting in its sole discretion.</p> <p>Subject to the participant complying with the conduct requirements under the ReadyTech Equity Incentive Plan, options only become exercisable if the performance conditions and other relevant conditions applicable to an individual offer are satisfied. The exercise of an option will be effected in the manner determined by the Board and must be accompanied by the exercise price.</p> <p>The Board may determine in its absolute discretion that a performance right or option will be satisfied by the payment of a cash payment to the participant in lieu of allocating shares to the participant.</p>

Cessation of employment	Generally, if a participant ceases to be an eligible participant before the vesting date of a performance right or the exercise of an option, the performance right or option lapses, unless otherwise determined by the Board in its discretion or in accordance with the specific terms contained in an invitation letter.
Restriction on dealing with shares	<p>The Board may, in its discretion, impose restrictions on dealing with:</p> <ul style="list-style-type: none"> • shares allocated or issued on vesting of a performance right or option; or • restricted shares.
Change of control	On the occurrence of a change of control event, the Board may, in its absolute discretion, determine that all or a specified number of a participant's performance rights immediately vest or options be immediately exercisable.

Attachment B – Earn Out Share Terms

1. Series [A/B/C/D/E/F] Class Shares

1.1 Terms of issue

These terms of issue set out the rights and restrictions of Series [A/B/C/D/E/F] Class Shares which may be issued by ReadyTech.

1.2 Separate class

The Series [A/B/C/D/E/F] Class Shares are a separate class of share in the Company.

2. Dividends

Series [A/B/C/D/E/F] Class Shares do not confer on their holders the right to receive dividends.

3. Notice of meetings, attendance and voting

Series [A/B/C/D/E/F] Class Shares:

- (a) confer on their holders the same rights as holders of ordinary shares in the Company to receive notices, reports and audited accounts of the Company, and to attend general meetings of the Company; and
- (b) do not confer on their holders the right to vote at general meetings of the Company (and circular resolutions).

4. Return of Capital

On a return of capital or on a winding up of the Company, Series [A/B/C/D/E/F] Class Shares confer on their holders rights equal to the rights of other unsecured creditors of the Company, up to receiving in aggregate \$1.00 per Series [A/B/C/D/E/F] Class Share.

5. Not transferable

Series [A/B/C/D/E/F] Class Shares are not transferable other than upon the death of a holder, in which case the share can be transferred to the estate of the holder.

6. Ranking

All Series [A/B/C/D/E/F] Class Shares:

- (a) rank pari-passu amongst themselves; and
- (b) rank pari-passu with Series [A/B/C/D/E/F] Class Shares.

7. Conversion

Series [A/B/C/D/E/F] Class Shares are convertible into Ordinary Shares in accordance with Schedule 6 of the Share Sale Agreement dated 16 June 2022 between the Company, ReadyTech Pty Ltd, IT Vision Australia Pty Ltd as trustee for the IT Vision Unit Trust and others (**SPA**).

8. Redemption

8.1 Voluntary redemption

- (a) The Company may elect in its discretion to redeem some or all of the Series [A/B/C/D/E/F] Class Shares by giving written notice to the holders (**Redemption Notice**), provided that a Redemption Notice may only be issued if the Series [A/B/C/D/E/F] Class Shares are not converted, and are ineligible to be converted, into Ordinary Shares in accordance with Schedule 6 of the SPA.
- (b) The redemption will take place at the time and place specified in the Redemption Notice.

8.2 Effect of Redemption

On the date specified in the Redemption Notice each Series [A/B/C/D/E/F] Class Share will be redeemed and cancelled by the Company for an aggregate payment of \$1.00.

If the redemption involves a buy-back of Series [A/B/C/D/E/F] Class Shares, the Redemption Notice will constitute a buy-back offer and each holder will be deemed to have accepted that buy-back offer for the Series [A/B/C/D/E/F] Class Shares held by it on the date the Redemption Notice is given and will be deemed to have sold all of its Series [A/B/C/D/E/F] Class Shares to the Company on the date specified in the Redemption Notice.

8.3 Method of Redemption

The Company may determine the form and method of redemption in its absolute discretion, and which may be way of redemption, buy-back, reduction of capital or any combination thereof.

Attachment C – Additional Information on Financial Assistance

1. Introduction
 - 1.1 This Disclosure Statement is given to members to explain in further detail Resolution 6 for the purpose of section 260B(4) of the Corporations Act.
 - 1.2 It contains information known to the Company material to deciding how to vote on the special resolution set out in the accompanying notice to members. The proposed special resolution approves the giving of financial assistance by companies that will become subsidiaries of the Company.
 - 1.3 Certain terms and expressions used in this Disclosure Statement are defined in paragraph 9.
2. The acquisition
 - 2.1 The Purchaser has acquired the entire issued ordinary share capital of IT Vision Software Pty Ltd (ACN 659 629 454) (**Acquired Entity**).
 - 2.2 The Purchaser is a wholly owned subsidiary of the Company.
 - 2.3 Completion of the acquisition of the Acquired Entity occurred on 25 July 2022.
 - 2.4 The companies listed in this table are subsidiaries of the Acquired Entity.

Company	ACN
IT Vision Software Pty Ltd (Sole unitholder of IT Vision Unit Trust)	659 626 454
IT Vision Australia Pty Ltd (Trustee for the IT Vision Unit Trust)	068 914 867
IT Vision Unit Trust (ABN 34 309 336 904)	
 - 2.5 The Acquired Entity Group Companies have become subsidiaries of the Company.
3. Sections 260A and 260B of the Corporations Act
 - 3.1 Under section 260A of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:
 - (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
 - (b) the assistance is approved by shareholders under section 260B; or
 - (c) the assistance is exempted under section 260C.
 - 3.2 If a company will be a subsidiary of a listed Australian company immediately after the acquisition, then the financial assistance must also be approved by special resolution of the shareholders of the listed company. Because the Company is the holding company of the Acquired Entity Group Companies after the acquisition, members of the Company are asked to approve the financial assistance.
 - 3.3 A company may be regarded as giving financial assistance if it gives something needed in order that a transaction be carried out or something in the nature of aid or help. Common examples of financial

assistance include issuing a debenture, giving security over the company's assets, and giving a guarantee or indemnity in respect of another person's liability.

4. The financial assistance
- 4.1 The Company and the Purchaser has entered into facilities (including working capital and ancillary credit support facilities) under a facilities agreement between the Company, Macquarie Bank Limited and others (Facilities Agreement). As part of the arrangements to acquire the shares, the Purchaser has obtained funding under the Facilities Agreement.
- 4.2 The Facilities Agreement contains terms consistent with a facility of this nature or as required by the lender in accordance with the particular circumstances of the transaction, including representations, warranties, undertakings and events of default. The security provided in accordance with the Facilities Agreement contains representations and warranties, undertakings and events of default applicable to each obligor, which include:
 - (a) joint and several liability for all obligors under the Facilities Agreement (where the Purchaser is the borrower);
 - (b) guarantees and indemnities from each obligor for, in whole or in part, any amounts owed under the Facilities Agreement or other finance documents;
 - (c) certain restrictions on the ability to:
 - (i) grant further security over its assets or dispose of assets;
 - (ii) make distributions to its shareholders; and
 - (iii) incur further financial indebtedness; and
 - (d) the potential for each obligor to make available directly or indirectly its cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources in order to enable the borrowers and/or other guarantors to comply with their payment and other obligations under the Facilities Agreement or other finance documents.
- 4.3 In order to secure and regulate the obligations of the Company and any applicable subsidiary or related entity of it (including the Purchaser) in relation to the finance facilities, each Acquired Entity Group Company may:
 - (a) execute, or accede to, the Facilities Agreement as an obligor (including by executing and entering into a variation of the Facilities Agreement);
 - (b) give an interlocking guarantee and indemnity (which may be contained in the Facilities Agreement) for the repayment of money that may become owing, and to secure (among other things) each obligor's obligations, under the Facilities Agreement and any related document;
 - (c) give one or more of a guarantee, indemnity or security interest over its assets (whether by way of mortgage, general security agreement (however described), specific security agreement (however described) or otherwise) to secure each obligor's obligations under the Facilities Agreement and any related document; and
 - (d) execute, or accede to, an intercreditor deed or a subordination deed or a security trust deed (or any or all of them) as an obligor;
 - (e) execute, or accede to, any document ancillary to, or in connection with, the Facilities Agreement and any guarantee, indemnity or security interest given in connection with, or ancillary to, the Facilities Agreement and any related document.
- 4.4 The Company has also arranged, or may arrange, refinancing and additional financing facilities (including working capital facilities) of an amount to be determined in the future, from time to time. In

order to secure and regulate the obligations of the Company and any applicable subsidiary or related entity of it (including the Purchaser) in relation to new financing facilities, each Acquired Entity Group Company may, from time to time:

- (a) execute, or accede to, a new facilities agreement as an obligor:
 - (i) on substantially the same terms as the Facilities Agreement; or
 - (ii) on terms approved by the board or members (or both) at the relevant time;
- (b) give one or more of a guarantee, indemnity or security interest over its assets (whether by way of mortgage, general security agreement (however described), specific security agreement (however described) or otherwise) to secure each obligor's obligations under any new facilities agreement and any related document; and
- (c) execute, or accede to, any document in connection with, or ancillary to, any new facilities agreement or guarantee, indemnity or security interest given in connection with any new facilities agreement and any related document.

4.5 Each Acquired Entity Group Company's obligations under each Finance Document are significant. Those obligations could include:

- (a) unconditionally and irrevocably guaranteeing the performance of the obligations (including payment obligations) of the Company and any applicable subsidiary or related entity of it under the Finance Documents from time to time;
- (b) indemnifying each Finance Party and other parties against any liability, loss or cost incurred by them under, or in connection with, the Finance Documents; and
- (c) giving security interests over its assets to secure its obligations and the obligations of the Company or any applicable subsidiary or related entity of it under the Finance Documents from time to time.

4.6 Entering into, and performing obligations under, the Finance Documents will constitute financial assistance and requires the prior approval of members.

5. Reasons for the financial assistance

5.1 The Purchaser required finance under the Facilities Agreement to fund its purchase of the shares and to provide working capital for the business of the Acquired Entity Group Companies and related companies.

6. Effects of the financial assistance

6.1 The accession to the finance facilities, giving of the guarantee and indemnity and any security in connection with the finance facilities, may impact on each Acquired Entity Group Company's ability to borrow money in the future, and it is possible that this could materially prejudice the interests of each Acquired Entity Group Company and its shareholders. This is because a lender may be deterred by the existence of the Finance Documents from making finance facilities available to each Acquired Entity Group Company. However, representatives of the new ultimate shareholders of the Acquired Entity Group Companies participated in negotiations relating to the acquisition of the shares, including in relation to the Company (and the other related companies) entering into the Finance Documents, and have agreed to those arrangements because they believe them to be in their best interests.

6.2 The assessment of material prejudice, including each Acquired Entity Group Company's ability to pay its creditors, embraces the whole transaction and so brings into account its immediate consequences in terms of determining whether there is a material prejudice. The assessment of material prejudice has quantitative and qualitative elements.

- 6.3 The quantitative element involves an assessment of the impact of the Finance Documents on each Acquired Entity Group Company's balance sheet, future profits and future cash flows. The prejudice to each Acquired Entity Group Company's ability to pay its creditors relates to the guarantees and indemnities and security interests to be provided by each Acquired Entity Group Company under the Finance Documents. If the Purchaser or any applicable subsidiary or related entity of it defaults under the Finance Documents, any one or more of the Finance Parties may decide to make a demand under the Finance Documents (including by a call on a guarantee and indemnity or enforcement of security given by the Company (or both)). Accordingly, each Acquired Entity Group Company will be liable for the default of the Purchaser or any applicable subsidiary or related entity of it under the Finance Documents.
- 6.4 The qualitative aspect requires an assessment of all the interlocking elements of the commercial transaction as a whole to determine where the net balance of financial advantage lies. The directors of the Company consider that the acquisition of the shares by the Purchaser is to the benefit of each Acquired Entity Group Company and promotes the interests of each Acquired Entity Group Company. This is on the basis that the Acquired Entity Group Companies will inherit committed shareholders who will be focussed on the performance of the Acquired Entity Group Companies and their business.
- 6.5 The directors of the Company do not currently have any reason to believe that the Company (or any applicable subsidiary or related entity of it) is likely to default in its obligations under the Finance Documents.
- 6.6 However, if a Finance Party becomes entitled to enforce any of its rights under a Finance Document because the Company or any applicable subsidiary or related entity of it defaults, the enforcement may materially prejudice the interests of each Acquired Entity Group Company or its shareholders. On enforcement, among other rights, a Finance Party may become entitled to procure the sale of the assets of each Acquired Entity Group Company. The sale of assets on enforcement may yield a return to each Acquired Entity Group Company (and ultimately its shareholders) significantly lower than could have been achieved by each Acquired Entity Group Company had those assets been otherwise sold. This may materially prejudice the interests of each Acquired Entity Group Company and its shareholders.
- 6.7 Accordingly, the directors have decided to refer the proposal to shareholders for approval under section 260B of the Corporations Act in light of the guarantee, indemnity and security that is to be provided by the Acquired Entity Group Companies under the Finance Documents.
7. Approval of financial assistance
- 7.1 Under section 260B(2) of the Corporations Act, shareholder approval for financial assistance by the Acquired Entity Group Companies must be approved by special resolution passed at a general meeting of the Company.
- 7.2 Accordingly, to approve the proposed financial assistance, the members must pass Resolution 6 accompanying this Disclosure Statement as a special resolution at a general meeting of the Company.
8. Inspection of documents
- Copies of the Share Sale Deed and the Finance Documents (in draft or final copy) are available for inspection by a member upon request to the Company.

9. Defined terms and interpretation

In this Disclosure Statement:

9.1

Finance Documents means the Facilities Agreement and each document referred in paragraph 4.3 and paragraph 4.4.

Finance Party means each financier, arranger, agent, hedging lender, trustee or security trustee and each other person who is defined as such under the Finance Documents.

Purchaser means ReadyTech Pty Ltd (ACN 616 173 516).

Acquired Entity Group Company means each company listed in paragraph 2.4.

In this Disclosure Statement, except where the context requires otherwise:

9.2

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning; and
- (c) a reference to a document includes the document as novated, altered, restated or replaced from time to time.

10. Further information

If you have any questions or need more information, please contact the company secretary.

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LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>


BY MAIL

ReadyTech Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

PROXY FORM

I/We being a member(s) of ReadyTech Holdings Limited (Company) and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEDT) on Tuesday, 15 November 2022 at Level 1, 35 Saunders Street, Pyrmont, New South Wales, Australia 2009** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 3 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Re-election of Mr Tony Faure

For Against Abstain*

☐ ☐ ☐

5 Issue of Earn-Out Shares

For Against Abstain*

☐ ☐ ☐

2 Re-election of Ms Elizabeth Crouch

☐ ☐ ☐

6 Financial Assistance

☐ ☐ ☐

3 Remuneration Report

☐ ☐ ☐

4 Issue of Performance Rights under the
ReadyTech Equity Incentive Plan –
Marc Washbourne

☐ ☐ ☐


* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT) on Sunday, 13 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

ReadyTech Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**