

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ReadyTech Holdings Limited (Company)

ACN/ARSN 632 137 216

1. Details of substantial holder (1)

Name Pemba Capital Partners Fund I Partnership LP, Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Pemba Capital Co-Investment Trust and Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Lirac Trust (together, the Pemba Entities)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 17/04/2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	34,539,611	34,539,611	43.2%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Pemba Entities	Relevant interest under paragraph 608(1) and 608(2) of the <i>Corporations Act 2001</i> (Cth), being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in a proprietary capacity	34,539,611 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Pemba Entities	Pemba Capital Partners Fund I Partnership LP	Pemba Capital Partners Fund I Partnership LP	33,294,212 fully paid ordinary shares
The Pemba Entities	Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Pemba Capital Co-Investment Trust	Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Pemba Capital Co-Investment Trust	403,668 fully paid ordinary shares
The Pemba Entities	Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Lirac Trust	Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Lirac Trust	841,731 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

The Pemba Entities	17/04/2019	Non-cash. Fully paid ordinary shares in ReadyTech Holdings Limited issued to the Pemba Entities in consideration for the sale of the shares held by them in ReadyTech HoldCo Pty Ltd ACN 616 170 775 under the Security Sale Deed between, among others, the Pemba Entities and ReadyTech Holdings Limited dated 29 March 2019.	34,539,611 fully paid ordinary shares
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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:




Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Pemba Entities	Level 32, Governor Phillip Tower, 1 Farrer Place Sydney NSW 2000

Signature

print name	Mark Richard David Summerhayes	capacity	Director Pemba Capital Partners Fund I GP Pty Ltd ACN 612 285 382 as general partner of Pemba Capital Partners Fund I Management Partnership, LP as general partner of Pemba Capital Partners Fund I Partnership, LP
sign here		date	17/04/2019
print name	Mark Richard David Summerhayes	capacity	Director Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Pemba Capital Co- Investment Trust
sign here		date	17/04/2019
print name	Mark Richard David Summerhayes	capacity	Director Pemba Capital Partners Pty Ltd ACN 121 906 045 as trustee of The Lirac Trust
sign here		date	17/04/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.