

ReadyTech Holdings Limited
ABN 25 632 137 216

2 November 2020

Response to shareholder intention statement received from Pemba Capital Shareholders¹

ReadyTech Holdings Limited (**ReadyTech**) (ASX code: RDY) refers to its ASX announcement dated 22 October 2020 regarding the shareholder intention statement received from the Pemba Capital Shareholders.

Attached is the response from ReadyTech to the Pemba Capital Shareholders.

This announcement has been **authorised** for release to the ASX by the Chair of ReadyTech.

For more **information** please contact:

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¹ Pemba Capital Partners Fund I Partnership, LP and Pemba Capital Partners Pty Limited ACN 121 906 045 as trustee for The Pemba Capital Co-Investment Trust and The Lirac Trust.

30 October 2020

Magnus Hildingsson
Pemba Capital Partners
Governor Phillip Tower
Level 32, 1 Farrer Place
Sydney NSW 2000

Dear Mr Hildingsson

Thank you for your letter dated 21 October 2020 (**Shareholder Intention Statement**).

ReadyTech Holdings Limited (**ReadyTech** or **Company**) appreciates Pemba Capital Partners' continued support.

ReadyTech notes the Shareholder Intention Statement, specifically the statement that:

"the Pemba Capital Shareholders propose to waive their rights to dispose of their "Second Tranche Restricted Securities" (as that term is defined in the voluntary escrow deed disclosed to the market on 18 April 2019) until the Company's results for the half year ending 31 December 2020 have been released to the market. The Pemba Capital Shareholders rights under the voluntary escrow deed are otherwise reserved."

ReadyTech notes clause 2.4(f) of the Voluntary Escrow Deed (dated 29 March 2019) (**Escrow Deed**) which sets out a circumstance under which the Second Tranche Restricted Securities (as defined in the Escrow Deed) may be released early from voluntary escrow based on the price that the Company's shares trade for 20 consecutive trading days.

ReadyTech further notes clause 5 of the Escrow Deed which provides that the Escrow Deed may not be amended or waived without the prior written consent of all parties.

The ReadyTech Board (excluding Tom Matthews given his relationship with Pemba Capital Partners) has considered the Shareholder Intention Statement and has agreed and consented to waive clause 2.4(f) of the Escrow Deed as proposed by Pemba Capital Partners such that clause 2.4(f) ceases to apply. Please confirm your acceptance of the waiver of clause 2.4(f) of the Escrow Deed below.

Yours sincerely,



Tony Faure
Chair



Signed by Magnus Hildingsson on behalf of Pemba Capital Partners Fund I Partnership, LP and Pemba Capital Partners Pty Limited ACN 121 906 045 as trustee for The Pemba Capital Co-Investment Trust and The Lirac Trust