

22 August 2022

ASX ANNOUNCEMENT

LINK GROUP SHAREHOLDERS VOTE IN FAVOUR OF SCHEME AND BCM CAPITAL RETURN

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) is pleased to announce that Link Group shareholders have today voted in favour of the proposed acquisition of Link Group by Dye & Durham Corporation by way of scheme of arrangement (**Scheme**) and the proposed BCM Capital Return in connection with the Scheme.

Results of the Scheme Meeting

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), Link Group advises that the resolution to amend the Scheme so as to take into account the decrease in the Base Cash Consideration from \$5.50 per share to \$4.81 per share (**Amending Resolution**) and the resolution to approve the Scheme (**Scheme Resolution**), each as set out in the Supplementary Notice of Meetings included in the Supplementary Explanatory Booklet dated 2 August 2022, were passed by the requisite majorities of Link Group shareholders at the Scheme Meeting held earlier today. In summary:

- 98.77% of the votes cast by Link Group shareholders were in favour of the Amending Resolution;
- 98.71% of the votes cast by Link Group shareholders were in favour of the Scheme Resolution; and
- 71.21% of Link Group shareholders present and voting (in person or by proxy, attorney or corporate representative) voted in favour of the Scheme Resolution.

Results of the Special General Meeting

The resolution to approve the proposed BCM Capital Return in connection with the Scheme (**Capital Return Resolution**), as set out in the Notice of Special General Meeting included in the Explanatory Booklet dated 10 May 2022, was approved by the requisite majority of Link Group shareholders.

In summary 99.03% of the votes cast by Link Group shareholders were in favour of the Capital Return Resolution.¹

Details of the Scheme Meeting and Special General Meeting voting results are set out in an attachment to this announcement.

Next Steps

The Scheme remains subject to certain Conditions Precedent as detailed in the Chairman's address for the Scheme Meeting released to the ASX earlier today, including the receipt of outstanding regulatory approvals and the approval of the Supreme Court of New South Wales (**Court**) at the hearing scheduled for 9:15am (Sydney time) on 9 September 2022.

If the outstanding Conditions Precedent are satisfied or waived (if applicable) prior to the Court hearing on 9 September 2022 and the Court approves the Scheme, Link Group proposes to lodge an office copy of the orders of the Court with the Australian Securities and Investments Commission on the same day, at which time the Scheme will become legally effective. It is then expected that:

¹ If Link Group's Banking and Credit Management (**BCM**) business is sold and net sale proceeds are received by Link Group before or within 12 months after the implementation of the Scheme, Link Group shareholders will be entitled to those proceeds, up to a maximum of 13 cents per Link Group share held on the Scheme Record Date. Such payment is proposed to be made by way of the BCM Capital Return if proceeds are received by Link Group by two business days before the Implementation Date or otherwise by way of additional consideration payable by D&D Acquirer, if the proceeds are received after that time but within 12 months after the Implementation Date. There are no current ongoing discussions in respect of the sale of BCM and no binding agreement for the sale of BCM, therefore it is unlikely any BCM Capital Return will be made.

- Link Group will apply for its shares to be suspended from trading on the ASX from close of trading on 9 September 2022;
- if the Link Group directors determine a Special Dividend of \$0.08 per Link Group share (**Special Dividend**), then Link Group shareholders will be paid the Special Dividend on 19 September 2022 for each Link Group Share held on the record date of 12 September 2022; and
- the Scheme will be implemented and the Base Cash Consideration of \$4.81 per Link Group share held on the Scheme Record Date of 20 September 2022 will be paid to Link Group shareholders on 27 September 2022.

The indicative timetable above assumes that the outstanding Conditions Precedent are satisfied or waived (if applicable) prior to the final Court hearing and are subject to change depending on the timing of regulatory approvals. Link Group will announce to the ASX any expected changes to the timing of the Court hearing and subsequent timing to implementation.

If not all required regulatory approvals have been received by the Court hearing scheduled for 9 September 2022, Link Group may either request a short adjournment of the hearing to be held once the regulatory approvals have been received, or may apply to the Court to vary the Scheme so that the regulatory conditions become conditions subsequent to be satisfied within a defined period to be set by the Court. If the regulatory conditions subsequent are satisfied by the end of the defined period, the Scheme will become legally effective without the need for further shareholder or Court approval. Link Group will keep the market informed as appropriate, including announcing to the ASX any regulatory conditions that become conditions subsequent, the timing of their receipt and the revised timetable to implementation.

The release of this announcement was authorised by the Link Group Board.

For further information:

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About Link Group

Link Group connects millions of people with their assets, including equities, pension and superannuation, investments, property and other financial assets. Link Group partners with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simpler. They help manage regulatory complexity, improve data management and provide the tools to connect people with their assets, leveraging analysis, insight and technology.

For more information, please visit: www.linkgroup.com.

ENDS



LINK ADMINISTRATION HOLDINGS LIMITED

RESULT OF SCHEME OF ARRANGEMENT (ASX REPORT)

SCHEME OF ARRANGEMENT

Monday, 22 August, 2022

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	APPROVAL OF AMENDING RESOLUTION	NA	254,173,380 97.65%	3,117,901 1.20%	3,004,767 1.15%	195,700	257,402,229 98.77% 1,170 Holders	3,211,575 1.23% 447 Holders	195,700 25 Holders	Carried
2	APPROVAL OF SCHEME RESOLUTION	NA	254,474,701 97.74%	3,263,689 1.25%	2,613,776 1.00%	139,582	257,309,411 98.71% 1,155 Holders	3,360,511 1.29% 467 Holders	139,582 20 Holders	Carried
3	APPROVAL OF CAPITAL RETURN RESOLUTION	NA	255,138,228 98.00%	2,452,191 0.94%	2,756,719 1.06%	416,828	258,135,029 99.03% 1,253 Holders	2,529,865 0.97% 361 Holders	416,828 27 Holders	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item