

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a substantial holder**To Company Name/Scheme **ELMO Software Limited (ELMO)**ACN/ARSN **102 455 087****1. Details of substantial holder (1)**Name **ELMO Software Limited and its related bodies corporate (as set out in Annexure 1)**ACN/ARSN (if applicable) **102 455 087**The holder ceased to be a substantial holder on **19/12/2022**The previous notice was given to the company on **25/11/2022**The previous notice was dated **25/11/2022****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
<b>19/12/2022</b>	<b>ELMO</b>	<b>Release of shares from voluntary escrow</b>	<b>Release of shares from voluntary escrow</b>	<b>2,805,650</b>	<b>2,805,650</b>

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>Refer Annexure 2</b>	

**4. Addresses**

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

Name	Address
<b>ELMO</b>	<b>C/- Level 27, 580 George Street, Sydney NSW</b>

**Signature**print name **Anna Sandham**capacity **Company Secretary**

sign here



date

21/12/2022

**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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) Details of the consideration must include any and all benefits, money 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## ANNEXURE A – RELATED BODIES CORPORATE

This is Annexure A of 1 page referred to in form 605 (Notice of ceasing to be a substantial holder) given by ELMO Software Limited.



Anna Sandham  
Company Secretary  
21 December 2022

Name	Principal place of business/ Country of incorporation	Ownership interest	
		2022 %	2021 %
ELMO Accredited Pty Limited	Australia	100	100
ELMO Talent Management Software Pty Limited	Australia	100	100
International Colleges Pty Limited	Australia	100	100
Studywell College Pty Limited	Australia	100	100
Techni Works Pty Limited	Australia	100	100
Techniworks Action Learning Pty Limited	Australia	100	100
Quintessential Marketing Consulting Pty Limited	Australia	100	100
ELMO Talent Management Software Pte Limited	Australia	100	100
ELMO Software Limited	New Zealand	100	100
ELMO New Zealand Holdings Limited	New Zealand	100	100
Pivot Remesys Group Holdings Limited	New Zealand	100	100
Pivot Remesys IP Limited	New Zealand	100	100
Pivot Remesys Pty Limited	New Zealand	100	100
HRonboard Pty Limited	Australia	100	100
Get BoxSuite Pty Limited	Australia	100	100
Vocam Limited	Australia	100	100
Rose Class Unit Trust	Australia	100	100
Safety Business Learning Limited	United Kingdom	100	100
Informed Business Outsourcing Clark, Inc	Philippines	100	100
ELMO Software UK Holdings Limited	United Kingdom	100	100
Centurion Management Systems Limited	United Kingdom	100	100
ELMO Software Limited	United Kingdom	100	100
Breathe Software Pty Limited	United Kingdom	100	100
Signifo Limited	United Kingdom	100	100
ELMO Software US Holdings Inc.	United States	100	100
Webexpenses Inc.	United States	100	100
Webexpenses Pty Limited	United States	100	100

## ANNEXURE B – CHANGES IN ASSOCIATION

This is Annexure B of 2 pages referred to in form 605 (Notice of ceasing to be a substantial holder) given by ELMO Software Limited.



Anna Sandham  
Company Secretary  
21 December 2022

Escrowed shareholder	Total number of escrowed shares released from escrow on 19 December 2022
Michael Richards	2,657,584
Adam Reynolds	67,609
Andrew May	27,044
Ryan Corlett	27,044
Ashley Whiteman	8,114
Bernard Crumlish	6,085
Justin Atkins	6,085
Aqib Hussain	6,085
<b>Total</b>	<b>2,805,650</b>