



9 February 2023

ELMO Software Limited

(ASX:ELO)

Scheme of arrangement becomes effective

ELMO Software Limited (“**ELMO**”) refers to its announcement made on 8 February 2023 and advises that it has today lodged with the Australian Securities and Investments Commission (“**ASIC**”) an office copy of the orders made by the Supreme Court of New South Wales approving the proposed scheme of arrangement under which Cookie Monster AcquireCo Pty Ltd (an entity controlled by investment funds advised or managed by K1 Investment Management, LLC) will acquire all of the issued shares in ELMO (the “**Scheme**”). As a result, the Scheme is now legally effective, and it is expected that quotation of ELMO’s shares on the ASX will be suspended from the close of trading today.

A copy of the Supreme Court’s orders lodged with ASIC are attached to this announcement.

Payment of Scheme Consideration

Eligible ELMO shareholders who hold shares at the Scheme record date, being 7:00 pm (Sydney time) on Thursday, 16 February 2023 (“**Scheme Record Date**”), will receive \$4.85 in cash for each ELMO share held on the Scheme Record Date, in accordance with the terms of the Scheme (the “**Scheme Consideration**”).

The ‘Rollover Shareholders’ who have elected to receive a portion of their Scheme Consideration as ‘Scrip Consideration’ will be issued 0.2062 Series A Units in Cookie Monster Holdings, L.P. for each dollar of ‘Cash Consideration’ that they would have otherwise received for each ELMO share they hold at the Scheme Record Date (as those terms are defined in the scheme booklet dated 16 December 2022).

It is expected that the Scheme will be implemented, and the Scheme Consideration will be paid to ELMO shareholders, on Thursday, 23 February 2023.

Authorised by:

This announcement is authorised for release by the Board of ELMO.

- ENDS

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About ELMO

Established in 2002, ELMO Software offers cloud-based solutions for small businesses and mid-market organisations to manage people, process and pay. Spanning across Australia, New Zealand and the United Kingdom, ELMO operates on a software-as-a-service (“SaaS”) business model, based on recurrent subscription revenues.



Issued: 8 February 2023 10:39 AM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2022/00336936

TITLE OF PROCEEDINGS

First Plaintiff	Elmo Software Limited ACN 102455087
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Corporation subject of the proceeding	Elmo Software Limited
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DATE OF JUDGMENT/ORDER

Date made or given	8 February 2023
Date entered	8 February 2023

TERMS OF JUDGMENT/ORDER

THE COURT ORDERS THAT:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the Plaintiff and its members, in the form set out in Annexure B of the document titled "Scheme Booklet" which is Exhibit GH-2 to the affidavit of Gavin Hammerschlag sworn 15 December 2022 (Scheme), be approved.
2. Pursuant to section 411(12) of the Act, the Plaintiff be exempted from compliance with section 411(11) of the Act in relation to the Scheme.
3. These orders be entered forthwith.

SEAL AND SIGNATURE



Signature	Justice Black
Capacity	Judge
Date	8 February 2023

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.