

ASX Announcement ASX: AND

12 April 2024

Court approves convening of Scheme Meeting and distribution of Explanatory Booklet

Ansarada Group Limited (ASX:AND) ('Ansarada' or 'Company') refers to its announcement released to the ASX on 13 February 2024 in relation to the proposed acquisition by DS Answer Pty Ltd ('Datasite'), an entity owned by funds managed by CapVest, of 100% of the shares on issue in Ansarada by way of a scheme of arrangement ('Scheme') and the proposed sale of Ansarada's ESG, GRC and Board products to an entity owned and controlled by Mr Samuel Riley (Ansarada's Chief Executive Officer and Executive Director) (the 'Carve-Out Transaction').

The Scheme and the Carve-Out Transaction are inter-conditional, meaning that unless both are approved, the Scheme and the Carve-Out Transaction cannot proceed. If both the Scheme and the Carve-Out Transaction are approved by the requisite majorities of Ansarada shareholders, the Scheme will be implemented, in which case Datasite will acquire 100% of shares on issue in Ansarada for A\$2.50 cash per share ('Scheme Consideration') and completion of the Carve-Out Transaction will occur (immediately prior to implementation of the Scheme).

Court Approval

Ansarada is pleased to announce that the Supreme Court of New South Wales has today made the following orders in relation to the Scheme:

- that Ansarada convene and hold a meeting of Ansarada shareholders to consider and vote on the Scheme ('Scheme Meeting'); and
- approving the distribution of an explanatory statement providing information about the Scheme, and the notice convening the Scheme Meeting, to Ansarada shareholders ('Explanatory Booklet').

Explanatory Booklet and Independent Expert's Report

The Explanatory Booklet contains information about the Scheme and the Carve-Out Transaction, the notice convening the Scheme Meeting and the notice convening the general meeting of Ansarada shareholders to consider and vote on the Carve-Out Transaction ('General Meeting'). A copy will be released to the ASX later today following registration with the Australian Securities and Investments Commission ('ASIC') and will also be available on Ansarada's website at https://www.ansarada.com/investor-relations.

The Explanatory Booklet will also include a copy of the independent expert's report prepared by Grant Thornton Corporate Finance Pty Ltd ('Independent Expert'). The Independent Expert has concluded that:

- the Scheme is fair and reasonable and therefore in the best interests of Ansarada shareholders, in the absence of a superior proposal; and
- the Carve-Out Transaction is not fair but reasonable, and the Transaction¹ overall is in the best interests of Ansarada shareholders.

The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Explanatory Booklet.

The Explanatory Booklet as well as the proxy form for the General Meeting and the Scheme Meeting (together, the 'Meetings') is expected to be dispatched to Ansarada Shareholders on Friday, 19 April 2024. Ansarada shareholders who have previously elected to receive communications electronically will receive an email to their nominated email address which contains instructions about how to view or download a copy of the Explanatory Booklet and the 'Voting Online User Guide', and how to lodge their proxy form for the Meetings online. Ansarada shareholders who have

¹ "Transaction" means the proposed acquisition by Datasite of all of the shares in Ansarada under the Scheme, together with all associated transactions and steps contemplated by the Scheme Implementation Deed and the Carve-Out Transaction documents, being the Restructure Deed and the Transitional Services Agreement, or either one of them as the context requires.



elected to receive hard copy documents only will receive a printed copy of the Explanatory Booklet together with a personalised proxy form for the Meetings (sent by post to their registered address). Ansarada shareholders who have not made an election on how to receive communications will receive a letter that contains instructions on how to view and download a copy of the Explanatory Booklet and the 'Online Voting Guide', together with a personalised proxy form for the Meetings.

Ansarada shareholders should read the Explanatory Booklet in its entirety before making a decision on whether or not to vote in favour of the Scheme or the Carve-Out Transaction.

Ansarada Directors' recommendation and voting intention

Ansarada's independent non-executive directors, Mr Peter James, Ms Nancy Hobhouse, and Mr David Pullini, formed an independent board committee ('Ansarada IBC') to consider Datasite's indicative proposal.

The Ansarada IBC and executive director, Stuart Clout (together, the 'Ansarada Recommending Directors') unanimously recommend that Ansarada shareholders: ²

- vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert
 continuing to conclude that the Scheme is in the best interests of the Ansarada shareholders; and
- vote in favour of the Carve-Out Transaction, subject to the Independent Expert continuing to conclude that the Carve-Out Transaction is not fair but reasonable to Ansarada shareholders and that the proposed transaction overall is in the best interests of Ansarada shareholders.

Subject to the same qualifications, each Ansarada Recommending Director intends to vote in favour of the Scheme and the Carve-Out Transaction, for all Ansarada shares held or controlled by them.

Samuel Riley will abstain from making a recommendation on the Scheme and the Carve-Out Transaction given his material personal interest in the Carve-Out Transaction and the commercially integrated nature of the Scheme and the Carve-Out Transaction. He will also be excluded from voting on the Scheme and the Carve-Out Transaction at the Meetings.

Details of the Meetings

The Meetings are currently scheduled to be held as hybrid meetings on Friday, 14 June 2024. Further information in relation to how to participate and vote at the Meetings is set out in Section 3, Annexure 5 and Annexure 6 of the Explanatory Booklet.

Further information

If you require further information or have questions in relation to the Scheme, the Carve-Out Transaction or the Explanatory Booklet, please visit the websites at https://boardroomlimited.com.au/agm/andgm2024 or contact the Ansarada Shareholder Information Line on 1300 068 177 (within Australia) or +61 2 8023 5416 (outside Australia), Monday to Friday between 9:00am and 5:00pm (Sydney time) (excluding public holidays).

This announcement was authorised for release by the Board of Ansarada Group Limited.

-ENDS-

Investor Enquiries

James Drake Ansarada investors@ansarada.com +61 (0)491 218 941 Michael Brown
Pegasus Advisory
mbrown@pegasusadvisory.com.au
+61 (0)400 24 80 80

² You should note when considering this recommendation the interests of each Ansarada Independent Director in securities in Ansarada, including Ansarada Options, as set out in Sections 10.18 and 12.1 of the Explanatory Booklet.



About Ansarada (ASX:AND)

Ansarada is a SaaS (Software-as-a-Service) Platform with products used by the world's top companies, advisors and governments to govern their most critical information and processes in Deals and Transaction Management, Board Management, Governance, Risk and Compliance and Infrastructure procurement. Ansarada enables organisations across the globe to be run more efficiently, with reduced risk and an increased ability to make fast confident decisions.

Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

For more information, please visit www.ansarada.com/investor-relations

About Datasite

Datasite is a leading SaaS platform that is used by enterprises globally to execute complex mission-critical projects. Datasite's innovative products drive workflow automation and efficiencies, while generating unique data insights to empower knowledge workers around the world to succeed across the entire project lifecycle.

Datasite is owned by CapVest Partners LLP ('CapVest'). CapVest is a leading international private equity investor that partners with ambitious companies supplying essential goods and services to transform their businesses. As an active and patient investor, CapVest has established a strong record of success in delivering attractive returns by working closely with management in transforming the size and scale of its portfolio companies through a combination of organic and acquisition-led growth. For more information, visit www.capvest.com