

ASX Announcement

28 June 2024

Adjournment of Scheme Meeting and EGM

TASK Group Holdings Limited (ASX: TSK) (“**TASK**” or the “**Company**”) refers to the proposed scheme of arrangement under which PAR Technology Corporation (“**PAR**”) through its wholly owned subsidiary PAR Global Australia Pty Ltd has agreed to acquire 100% of the issued shares in TASK (“**Scheme**”).

TASK announces that the Scheme Meeting and Extraordinary General Meeting will today be adjourned by the Chair to a date and times to be advised.

The purpose of the adjournment is for TASK to obtain approval from the Supreme Court of New South Wales to provide supplementary materials to TASK shareholders:

- to remind TASK shareholders of matters in the Scheme Booklet that they should have regard to in considering recent announcements made by TASK, in circumstances where those announcements should have but did not contain that reminder, including by prominently referring back to the Scheme Booklet, stating the advantages and disadvantages of the Scheme and identifying the interests of TASK’s directors in the outcome of the Scheme; and
- regarding the Independent Expert’s consideration of TASK’s FY24 financial results.

Subject to shareholder and court approval, Implementation of the Scheme is expected to remain unchanged and accordingly still occur on 19 July 2024.

In accordance with ASX Listing Rule 3.13, attached to this announcement is the Chair’s address for the adjournment of the Scheme Meeting and the EGM.

No resolutions will be put to TASK shareholders at today’s meetings as a result of the adjournments.

A further ASX announcement will be made following the Court’s orders.

TASK’s Directors’ Recommendation

The TASK Directors continue to unanimously recommend that TASK Shareholders vote in favour of the Scheme Resolution, 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 TASK Shareholders.¹

When considering the TASK Directors’ recommendations and the Independent Expert’s opinion, TASK Shareholders should carefully read the Scheme Booklet in its entirety and take into account the matters set out in the Scheme Booklet, including the reasons to vote for and against the Scheme. TASK Shareholders should also have regard to the interests of TASK Directors in the outcome of the Scheme (as set out in Section 10 of the Scheme Booklet).

¹ Shareholders should note that when considering this recommendation that (as detailed in section 10.3(d) of the Scheme Booklet), if the Scheme becomes Effective, Daniel Houden (CEO and Managing Director of TASK) will be receiving the benefit of having 621,414 RSUs he currently holds and 666,667 RSUs he will be issued with following the date of this Scheme Booklet (such new issuance being subject to the approval of shareholders at the Extraordinary General Meeting) accelerating and becoming vested before they otherwise would in the ordinary course. The aggregate implied value of Mr Houden’s RSUs (on conversion to TASK Shares and the Scheme becoming Effective, assuming a Mixed Consideration Election and an Election Percentage of 50% being specified in respect of them) on the Last Practicable Date is A\$1.2 million. Despite this interest in the outcome of the Scheme, Mr Houden considers that, given the importance of the Scheme, and his role as Chief Executive Officer and Managing Director of TASK, it is important and appropriate for him to provide a recommendation to TASK Shareholders in relation to voting on the Scheme. Additionally, the TASK Board (excluding Mr Houden) also considers that it is appropriate for Mr Houden to make a recommendation on the Scheme given his role in the management and operations of TASK.



TASK Group Holdings Limited (ASX:TSK)
ACN: 605 696 820
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Further Information

For further information, please contact the Shareholder Information Line on 1300 855 080 (for callers within Australia), 0800 292 980 (within New Zealand) and +61 3 9415 4000 (for callers outside Australia and New Zealand) which is open between Monday and Friday from 8.30am to 5.00pm (Sydney time).

This announcement has been authorised for release by TASK's board of directors.

ENDS

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Scheme Meeting – Chair’s Address

Friday, 28 June 2024

Good morning everyone. My name is Bill Crichton. I am the Chair of TASK Group Holdings Limited. As announced on 28 June 2024, TASK intends to open this Scheme Meeting and immediately adjourn it. As such, I proceed to now open and adjourn this Scheme Meeting to a date and time to be advised. The adjourned meeting date and time will be released on the ASX once confirmed.

Thank you

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EGM – Chair’s Address

Friday, 28 June 2024

Good afternoon everyone. My name is Bill Crichton. I am the Chair of TASK Group Holdings Limited. As announced on 28 June 2024, TASK intends to open this Extraordinary General Meeting and immediately adjourn it. As such, I proceed to now open and adjourn this Extraordinary General Meeting to a date and time to be advised. The adjourned meeting date and time will be released on the ASX once confirmed.

Thank you

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