

12 September 2024

INDICATIVE OUTCOME OF ELECTIONS FOR SCRIP CONSIDERATION

APM Human Services International Limited (ASX: APM; 'APM') refers to the announcement made on 3 June 2024 in relation to the proposed acquisition by Ancora BidCo Pty Ltd (**Ancora BidCo**), an entity controlled by Madison Dearborn Partners, LLC (**MDP**), of 100% of the issued share capital of APM (other than shares held by MDP affiliates) by way of a scheme of arrangement (**Scheme**), and the registration of the Scheme Booklet with the Australian Securities and Investments Commission on 19 August 2024 (**Scheme Booklet**). Capitalised terms in this announcement that are not otherwise defined have the meaning given to them in the Scheme Booklet.

The Election Date for APM Shareholders to elect to receive Scrip Consideration, being 5.00pm (Sydney time) on 10 September 2024, has now passed. The indicative outcome of Elections made by APM Shareholders for Scrip Consideration is set out in the table below.

Scrip Consideration Options	Number of APM Shares to which election relates	Number of APM Shareholders
Mixed Consideration Option	107,096,656	30
All Scrip Consideration	278,226,578	212
Total	385,323,234	242¹

Based on the indicative outcomes of the Elections above, as at the Election Date, 242 APM Shareholders, representing 59.5% of APM Shares (excluding any APM Shares held by the "Excluded Shareholders" (as that term is defined in the Scheme Booklet) (**Scheme Shares**), had made Elections to receive Scrip Consideration in the form of Series A Shares and Series B Shares in Ancora TopCo Ltd (**Ancora TopCo**).

No Scaleback Mechanism applies

As described in the Scheme Booklet, APM Shareholders who make a valid Election to receive a Scrip Consideration Option may be subject to the Scaleback Mechanism. The Scaleback Mechanism would apply if Elections were made in respect of APM Shareholders holding, in aggregate, more than the Maximum Scrip Threshold, being 65% of the Scheme Shares.

Based on the indicative outcome of Elections above, Elections have been made in respect of APM Shareholders holding, in aggregate, less than the Maximum Scrip Threshold. Therefore, APM

¹ Includes individuals who currently hold a beneficial interest in APM Shares through a nominee obtained under the Employee Gift Offer as part of APM's initial public offering. These individuals will, at the Implementation Date, be the registered holder of APM Shares in which they currently hold a beneficial interest.

Shareholders who made valid Elections for Scrip Consideration will **not** be subject to Scaleback Mechanism.

Satisfaction of condition in relation to valid Elections from Key Rolling Shareholders

APM confirms that sufficient valid Elections have been received from the Key Rolling Shareholders and their respective Affiliates to satisfy the condition precedent set out in clause 3.1(d) of the Scheme Implementation Deed.

Indicative Method of Holding Ancora TopCo Shares

As described in the Scheme Booklet, Ancora TopCo will appoint a custodian to hold the Ancora TopCo Shares on behalf of those APM Shareholders who made valid Elections to receive the Scrip Consideration.

Scheme Shareholders who receive Scrip Consideration pursuant to the Scheme will have those Ancora TopCo Shares registered in the name of the custodian to hold as bare trustee for that Scheme Shareholder (such that the Scheme Shareholder will be the beneficial holder but not the legal holder of the relevant Scrip Consideration) in accordance with the terms of the Ancora TopCo Shareholders' Deed and Ancora TopCo Nominee Deed.

Final Outcome of Elections to be determined after the Scheme Record Date

The Scheme Record Date is expected to be 7.00pm (Sydney time) on Monday, 30 September 2024 and buying and selling of APM Shares will continue to occur prior to the Scheme Record Date. Accordingly, these results are indicative only and the final Election outcome will not be known until the Scheme Record Date.

Any person who is an Ineligible Foreign Shareholder² or becomes a APM Shareholder after the Election Date or who has not made a valid Election by the Election Date will receive the Cash Consideration in respect of their APM Shares held on the Scheme Record Date.

Next Steps

Each member of the independent board committee of APM (**APM IBC**) and Megan Wynne and Michael Anghie (together with the APM IBC, the **APM Recommending Directors**) continue to unanimously recommend that APM Shareholders approve the Scheme by voting in favour of the Item 7 Resolution and 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 APM Shareholders. Subject to those same qualifications, the APM Recommending Directors intend to vote or procure the vote of all APM Shares held or controlled by them in favour of the Item 7 Resolution and the Scheme Resolution.

The APM Recommending Directors only make this recommendation with respect to the Cash Consideration and make no recommendation with respect to the Scrip Consideration.

APM Shareholders are reminded that the latest date and time for receipt of Proxy Forms in respect of the General Meeting is 11:00am (Sydney time) on Monday, 16 September 2024 and in respect of the Scheme Meeting is 12:00pm (Sydney time) on Monday, 16 September 2024. The General Meeting will

² Being any APM Shareholder whose address is shown in the Register as being in New Zealand, South Africa, Thailand, the United Arab Emirates or the United States.

be held at 11:00am (Sydney time) on Wednesday, 18 September 2024 virtually via the online meeting platform at <https://meetnow.global/MTXJXGL>. The Scheme Meeting will be held at 12:00pm (Sydney time) on Wednesday, 18 September 2024 virtually via the online meeting platform at <https://meetnow.global/MXCDVLL>.

Further Information

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the APM Shareholder Information Line 1300 396 568 (within Australia) or 03 9415 4126 (outside Australia) Monday to Friday between 8:30am and 5:30pm (Sydney time).

- Ends -

Authorised for release by the Company Secretary of APM Human Services International Limited.

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About APM

Founded in 1994 in Perth, Western Australia, APM is an international human services provider with the purpose of “Enabling Better Lives”.

Each financial year, APM supports more than 2 million people of all ages and stages of life through its service offerings that include assessments; allied health and psychological intervention; medical, psycho-social and vocational rehabilitation; vocational training and employment assistance; and community-based support services.

With over 1,400 sites spanning 11 countries (Australia, United Kingdom, Canada, United States of America, New Zealand, Germany, Switzerland, Sweden, Spain, Singapore, and South Korea), APM’s more than 15,000 team members work to enhance community health and wellbeing, delivering services to clients across the early childhood, youth, employment, insurance, justice, veterans, disability, and aged care sectors.

For further information please visit: <https://apm.net.au>

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