

ASX Announcement

rhipe Limited (ASX:RHP)



3 November 2021

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

rhipe Limited ('rhipe' or the 'Company') is pleased to announce that the scheme of arrangement under which Crayon Software Experts Australia Pty Ltd, an indirectly wholly-owned subsidiary of Crayon Group Holding ASA ('Crayon'), will acquire all of the issued shares in rhipe (the 'Scheme'), has been implemented today.

Accordingly:

- Crayon Software Experts Australia Pty Ltd now holds all of the shares on issue in rhipe;
- the fully franked special dividend of \$0.13 for each rhipe share was paid on Monday, 25 October 2021 to each rhipe shareholder who held rhipe shares as at 7:00pm (Sydney time) on Monday, 18 October 2021; and
- the Scheme consideration of \$2.37 cash for each rhipe share has today been paid to each rhipe shareholder who held rhipe shares as at 7:00pm (Sydney time) on Wednesday, 27 October 2021.¹

Changes to rhipe's board of directors

With effect from the implementation of the Scheme, Gary Cox, Dominic O'Hanlon, Dawn Edmonds, Mark Pierce, Michael Tierney, Inese Kingsmill and Olivier Dispas have resigned as directors of rhipe.

Melissa Mulholland, Jon Birger Syvertsen and Mark McLellan have been appointed as new directors of rhipe.

Delisting of rhipe from ASX

As previously announced, trading in rhipe shares on the ASX was suspended from the close of trading on Thursday, 14 October 2021. rhipe has applied to the ASX to have quotation of its shares terminated and for rhipe to be removed from the official list of the ASX, with effect from close of trading on Thursday, 4 November 2021.

ENDS

Approved for release by the Board.

About Crayon

Crayon helps customers build the commercial and technical foundation for a successful and secure digital transformation journey. We provide guidance on the best solutions for our clients' business needs and budget to thrive and innovate with software, cloud, AI and big data. Headquartered in Oslo, Norway, Crayon has over 2,000 employees across more than 50 locations and 35 countries worldwide.

About rhipe

rhipe, (ASX: RHP) is a global leader in cloud and technology solutions, providing partners with business advisory and deep domain technical expertise to thrive in the growing cloud market. rhipe is recognised as an expert in subscription software licensing in Asia Pacific. Its multi-award-winning services and support division is the industry leader in Microsoft Office 365 implementation and other global vendor solutions.

For more information, contact:

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¹ As the Special Dividend has been declared, the Scheme consideration of \$2.50 per rhipe share has been reduced by \$0.13.