

27 June 2022

ASX ANNOUNCEMENT

UPDATE ON SCHEME WITH DYE & DURHAM

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) provides the following update in relation to the proposed acquisition of Link Group by Dye & Durham Corporation (**Dye & Durham**) by way of scheme of arrangement (**Scheme**), pursuant to the Scheme Implementation Deed announced to the ASX on 22 December 2021 (**Scheme Implementation Deed**).

Link Group has today received a letter from Dye & Durham stating that:

- Dye & Durham is considering providing an undertaking to the ACCC in order to obtain its approval as required in the Scheme Implementation Deed;
- acknowledging this potential undertaking and the current state of the financial markets and values of both the Link Group and the PEXA shares, Dye & Durham proposes that the current offer price under the Scheme Implementation Deed be reduced to \$4.30 per share (compared to the \$5.50 per share within the Scheme Implementation Deed);
- other than a reduction in the offer price, Dye & Durham is not prepared to make any further amendments or alterations to the Scheme Implementation Deed and expects that the ACCC approval, based on the contemplated undertaking, will satisfy one of the key outstanding conditions in the Scheme Implementation Deed; and
- the proposal is subject to agreed documentation.

Consistent with the current Scheme Implementation Deed, if Dye & Durham reaches an agreement to sell the BCM business, shareholders are entitled to receive any net consideration received from the sale of the BCM business up to 12 months after the implementation of the Scheme and up to 13 cents per Link share.

The Link Group Board will consider Dye & Durham's request, including obtaining advice from its financial, legal and tax advisers, and will provide Link Group shareholders with an update during the next week (including any updates to the Scheme timetable previously announced and the timing of the Scheme Meeting and Special General Meeting currently scheduled for 13 July 2022).

The release of this announcement was authorised by the Link Group Board.

For further information:

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About Link Group

Link Group connects millions of people with their assets, including equities, pension and superannuation, investments, property and other financial assets. Link Group partners with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simpler. They help manage regulatory complexity, improve data management and provide the tools to connect people with their assets, leveraging analysis, insight and technology.

For more information, please visit: www.linkgroup.com.

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