

21 July 2022

ASX ANNOUNCEMENT

ENTRY INTO REVISED SCHEME IMPLEMENTATION DEED WITH DYE & DURHAM

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) today announces that it has agreed with Dye & Durham Corporation (**Dye & Durham**) to amend the Scheme Implementation Deed for the Base Scheme Consideration to be revised to \$4.81 per share (compared to the Base Scheme Consideration of \$5.50 per share under the original Scheme Implementation Deed) (**Revised Scheme**).

Link Group Shareholders remain entitled to receive net consideration of up to 13 cents per Link Group share from the sale of the Banking and Credit Management (**BCM**) business if it is sold and proceeds are received up to 12 months after the implementation of the Revised Scheme. Under the Revised Scheme, Dye & Durham remains obligated to use its best endeavors to pursue the sale of the BCM business for a period that continues to 12 months after the implementation of the Revised Scheme. Link Group notes that it has been advised by Dye & Durham that it will shortly appoint financial advisers to sell Link Group's BCM business and will commence this process immediately following implementation of the Revised Scheme.

The Link Group Board unanimously recommends that Link Group Shareholders vote in favour of the Revised Scheme in the absence of a Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Revised Scheme is fair and reasonable and in the best interests of Link Group Shareholders. Subject to the same qualifications, each Link Group director intends to vote, or procure the voting of, all Link Group shares held or controlled by him or her in favour of the Revised Scheme at the Scheme Meeting.

In addition to Link Group Shareholder approval, the Revised Scheme remains conditional on receipt of Court approval, regulatory approvals (including ACCC approval and UK Financial Conduct Authority approval), and other customary conditions.

Indicative timetable and next steps

Link Group Shareholders do not need to take any action at this stage.

As announced by Link Group on 4 July 2022, Link Group has postponed the Scheme Meeting and the Special General Meeting (the **Meetings**) from Wednesday, 13 July 2022 to a date to be determined. Link Group is working towards a date for the Meetings as soon as practicable in August (targeting mid-August) having regard to the processes required to provide Link Group Shareholders with updated information about the Revised Scheme.

Link Group will confirm the new date for the Meetings as soon as possible.

A supplementary Explanatory Booklet containing information relating to the Revised Scheme, the reasons for the Directors' recommendation, the Revised Independent Expert Report opining on whether the Revised Scheme is fair and reasonable and in the best interests of Link Group shareholders and details of the Scheme Meeting and Special General Meeting will be dispatched to shareholders in advance of the Meetings.

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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