



ASX Announcement
8 March 2024

Damstra Technology
(ASX: DTC)

Court approves convening of Scheme Meeting Independent Expert concludes that Scheme is in the best interests of shareholders

Damstra Holdings Limited (ASX: DTC) (**Damstra**) refers to its announcement on 29 January 2024 regarding its entry into a scheme implementation deed with Ideagen Limited (**Ideagen**) dated 25 January 2024 under which Ideagen has proposed to acquire all of the shares in Damstra (via Ideagen (Australia) Cerium BidCo Pty Limited (ACN 675 211 426), an indirectly wholly owned subsidiary of Ideagen) by way of a scheme of arrangement between Damstra and its shareholders (**Scheme**).

Court approval of Scheme Meeting

Damstra is pleased to announce that the Supreme Court of New South Wales (**Court**) has today made orders approving the convening of a meeting of Damstra shareholders to consider and vote on the Scheme (**Scheme Meeting**) and approving distribution of an explanatory statement which includes information about the Scheme, the Independent Expert's report and the notice convening the Scheme Meeting (together, the **Scheme Booklet**) to Damstra shareholders.

Scheme Meeting

The Scheme Meeting will be held as a virtual meeting. Details of the Scheme Meeting are as follows:

Location:	Refer to section 3.5(b) of the Scheme Booklet attached to this announcement.
Date:	Wednesday, 10 April 2024
Time:	11.00am (Sydney time)

Damstra shareholders and their authorised proxies, attorneys and corporate representatives may participate in the Scheme Meeting via the online platform. Damstra shareholders who participate in the Scheme Meeting via the online platform will be able to listen to the Scheme Meeting, cast an online vote and ask questions online.

Scheme Booklet

The Scheme Booklet will be released to the ASX and sent to Damstra shareholders in a further announcement following the registration of the Scheme Booklet with the Australian Securities and Investments Commission.

The Scheme Booklet is expected to be released to the ASX on 11 March 2024.

Independent Expert's Report

The Independent Expert, Grant Thornton Corporate Finance has concluded that the Scheme is fair and reasonable and in the best interests of the Damstra shareholders, in the absence of a superior proposal. The Independent Expert has assessed the value of Damstra shares on a 100% controlling interest basis to be in the range of \$0.20 to \$0.28 per Damstra share. The Scheme consideration of \$0.24 per Damstra share is within this range.

The Independent Expert's conclusion should be read in context with the full Independent Expert's report and the Scheme Booklet, which will be released on 11 March 2024.

For personal use only



Directors' recommendation

The directors of Damstra unanimously recommend that Damstra shareholders vote in favour of the Scheme 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 Damstra shareholders.

Subject to those same qualifications, all directors of Damstra, who collectively hold or control approximately 19.7% of all of Damstra shares, intend to vote or procure the vote of those Damstra shares in favour of the Scheme.

Further information

Once received, Damstra encourages shareholders to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting. Damstra also encourages shareholders to note key events and indicative dates as set out below:

Expected Date	Event
Monday, 11 March 2024	Despatch of Scheme Booklet
Monday, 8 April 2024 at 11.00am (Sydney time)	Scheme Meeting Proxy Form deadline
Wednesday, 10 April 2024 at 11.00am (Sydney time)	Scheme Meeting
Tuesday, 16 April 2024 at 9.15am (Sydney time)	Second Court Hearing to approve the Scheme
Tuesday, 16 April 2024	Effective Date – Damstra shares will be suspended from trading at the close of trading on ASX on the Effective Date. If the Scheme proceeds, this will be the last day that Damstra shares will trade on ASX.
Friday, 19 April 2024 at 7.00pm (Sydney time)	Scheme Record Date – for determining entitlement to the Scheme consideration.
Friday, 26 April 2024	Scheme Implementation Date – all Scheme shareholders will be sent the Scheme consideration to which they are entitled on this date.

This timetable is indicative only and is subject to the Court approval process and the satisfaction or, where applicable, waiver of the conditions precedent to the implementation of the Scheme. All dates and times, unless otherwise indicated, refer to the date and time in Sydney, Australia. Any changes to the above timetable will be announced to ASX and notified on Damstra's website at www.damstratechnology.com.

Authorised for release to ASX by the Executive Chairman, Johannes Risseuw.

Ends



Enquiries

Investors

Paul Burrows

+61 413 513 377

p.burrows@damstratechnology.com

About Damstra

Damstra is a global leader in enterprise protection software. Its Enterprise Protection Platform (EPP) integrates an extensive range of modules and products that allows organisations to mitigate and reduce unforeseen and unnecessary business risks around people, workplaces, assets, and information.

Integral to the Damstra EPP, Damstra's Workforce Management, Learning Management and Connected Worker solutions combine to ensure Protected People. In creating workplaces that are Safe, Damstra's Access Control, Digital Forms and Safety Solutions are utilised. Assets are connected into operations, through integrated Asset Management enabling Asset mobilisation and offerings in RFID and IOT. And lastly Accessible Information, Reporting BI tools and Predictive Analytics are critical to ensuring customers are making the right decisions with the right information.

For more information, please visit <https://www.damstratechnology.com> or visit our LinkedIn page

<https://www.linkedin.com/company/damstra-technology>



For personal use only