

30 October 2019

ASX Limited  
Company Announcement Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## COURT APPROVES CONVENING OF SCHEME MEETING

### INDEPENDENT EXPERT CONCLUDES THAT THE SCHEME IS FAIR AND REASONABLE AND IN THE BEST INTERESTS OF KONEKT SHAREHOLDERS

Konekt Limited (ASX: KKT) (“Konekt”) refers to the proposed recommended acquisition of Konekt by Advanced Personnel Management International Pty Ltd (“APM”) by way of a scheme of arrangement, as described in its announcement of entering into a Scheme Implementation Deed dated 8 October 2019 (“Scheme Implementation Deed”).

#### Court approval of Scheme Meeting

Konekt is pleased to announce that the Federal Court of Australia (“Court”) has today made orders approving the convening of a meeting of Konekt shareholders to consider and vote on the Scheme (“Scheme Meeting”).

The Scheme Meeting will be held at 10.00am on Tuesday, 3 December 2019 at the offices of Gilbert + Tobin, Level 35, Tower Two, International Towers Sydney, 200 Barangaroo Avenue, Barangaroo NSW 2000.

#### Scheme Booklet

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”) will be released 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 sent to Konekt shareholders on 1 November 2019.

#### About Konekt Group

*With 700 staff and over 107 branches across Australia, Konekt is one of the largest integrated employment placements, workplace injury management and workplace health solutions providers in Australia. Konekt’s focus is on helping organisations, individuals and government to maximize workforce participation and productivity, and minimize the impact of workplace injury. We help organisations minimise workplace costs, resulting in increased participation, reduced workers’ compensation premiums and safer workplaces. Konekt Employment is a leading jobactive, NEIS and DES provider, with Konekt Workcare assisting injured workers returning to the workforce.*

### **Independent Expert's Report**

The independent expert, Lonergan Edwards and Associates Limited ("Lonergan Edwards"), has concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of Konekt shareholders in the absence of a superior proposal. Lonergan Edwards' conclusion should be read in context with the full independent expert's report and the Scheme Booklet, which will be released shortly.

### **Directors' recommendation**

The directors of Konekt continue to unanimously recommend that Konekt 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 Konekt shareholders. In relation to the recommendation of Damian Banks, Konekt Shareholders should have regard to the fact that, if the Scheme is implemented, Mr Banks will become entitled to the cash amounts described in section 8.5 of the Scheme Booklet.

Subject to those same qualifications, all directors of Konekt, representing collectively 23.3% of the total Konekt shares on issue, intend to vote or procure the vote of those shares in favour of the Scheme.

### **Further information**

Once received, Konekt 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. Konekt also encourages shareholders to note key events and indicative dates as set out in the Scheme Booklet.

### **Reena Minhas**

Company Secretary

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