

2 October 2020

## Vault Intelligence Limited Scheme Meeting - Chairman's Address

Vault Intelligence Limited (**ASX: VLT**) (**Vault**) provides the attached copy of the address to be given by the Chairman at Vault's Scheme Meeting today, which commences at 10.00 am.

The Scheme Meeting has been convened by order of the Federal Court of Australia made on 28 August 2020. Details of how to attend the meeting were included in the notice of Scheme Meeting provided to Vault's shareholders and previously released to the market.

**This Announcement was authorised by the Chairman of Vault Intelligence Limited.**

Ends.

**For More Information:**

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## About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS business specialising in the development of workforce performance technologies to deliver significant productivity benefits to organisations, whilst managing the risk, safety, security and protection of their workers.

Vault Technology empowers modern businesses with two enterprise leading platforms (Vault Enterprise and Vault Solo), which are enhanced through mobility and IoT wearables to deliver tangible benefits in workforce performance and protection.

Vault delivers its enterprise-level software, mobility and wearable solutions to 1,000,000+ people across 30 industries and various parts of the world.

Further information on how Vault technology can assist in managing, protecting and improving the efficiency of your workforce can be found at [www.vaultintel.com](http://www.vaultintel.com).

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DAMSTRA

# Vault Intelligence Scheme Meeting

2nd October 2020

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# Vault Chair

## Welcome & Housekeeping

Good morning ladies and gentlemen and welcome to this Scheme Meeting of Vault Intelligence Limited (Vault). My name is Ross Jenkins. I am a director of Vault, and the Chairman of the Board.

This meeting has been convened by order of the Federal Court of Australia made on 28 August 2020. By those Orders, I have been appointed as the Chair of this meeting.

On behalf of the Vault Board and management, I extend a very warm welcome to all Vault Shareholders, their proxies, attorneys or representatives, joining us this morning and who are present for the purposes of this meeting.

[Introductory housekeeping matters.]

# Vault Chair

## Formalities of the Meeting

I would like to introduce my fellow directors Rob Kirtlan, David Moylan and David Rose, and Todd Perkinson who is the Company's Chief Financial Officer and Company Secretary. Also in attendance are Vault's legal advisors who may be called upon by me to assist in answering any specific questions relevant to any legal matters.

The purpose of this meeting is for Vault Shareholders to consider and, if thought fit, approve the proposed acquisition by Damstra Holdings Limited (which I will now refer to as Damstra) of all of the issued share capital of Vault by way of a Scheme of Arrangement. I will be proposing a resolution to formally approve the Scheme.

# Resolution

## Approval of the Scheme of Arrangement

I will present the Scheme Resolution to be considered and there will be time for questions and discussion. Following this, I will display the proxy votes for the Scheme Resolution and will take a vote by way of a poll on the Scheme Resolution. The results of today's Scheme Meeting will be announced to the ASX and posted on Vault's website later today.

The proposed Scheme Resolution is set out in the Notice of Scheme Meeting and is as follows:

“That, pursuant to and in accordance with section 411 of the Corporations Act, the Scheme (the terms of which are described in the Scheme Booklet of which the notice convening this meeting forms part) is agreed to (with or without any modification as approved by the Federal Court of Australia).”

# Vault Board

## Recommendation & Independence

The Vault Board has carefully assessed the merits of the proposed Scheme and the directors have unanimously recommended that, in the absence of a Superior Proposal the Scheme is in the best interest of Shareholders, and that Shareholders vote in favour of the Scheme Resolution at today's meeting. The Vault Board confirms that no Superior Proposal has been received by Vault. Each of your Directors intends to vote any Vault shares held or controlled by them, or on their behalf, in favour of the Scheme Resolution.

Your Directors appointed Grant Thornton as the independent expert to assess the merits of the Scheme. A copy of the Independent Expert's Report is included in the Scheme Booklet. The Independent Expert, Grant Thornton, has concluded that the Scheme is fair and reasonable and hence is in the best interests of Vault Shareholders, in the absence of a Superior Proposal.



# Scheme Process

## Indicative Timeline

If the Scheme is approved by the requisite majorities of Vault Shareholders, the expected next key dates in the Scheme timetable are:

- Wednesday, 7 October 2020, Vault will seek the approval of the Federal Court to implement the Scheme. This hearing is open to all Vault Shareholders;
- if the Court approves the Scheme and issues the orders sought, then on Thursday, 8 October 2020, Vault will lodge with the Australian Securities and Investments Commission a copy of the Court's orders and the Scheme will become legally effective. Vault will apply to ASX for Vault shares to be suspended from official quotation from close of trade on that day;
- the Scheme Record Date will be Monday, 12 October 2020. All Vault Shareholders who hold Vault shares on the Scheme Record Date will be entitled to receive the Scheme Consideration; and
- the Scheme Implementation Date will be on Monday, 19 October 2020.

These dates are indicative only and, among other things, are subject to satisfaction of applicable conditions, including approval from the Court. Any changes will be announced on ASX.



# Proxy Voting

## Results

The following proxies had been received by the Company in relation to the Scheme Resolution:

- a) 238 proxies in favour of the Scheme Resolution, representing 97.66% of the votes received.
- b) Nil proxies against the Scheme Resolution, representing Nil% of the votes received; and
- c) 12 proxies that have been lodged open for the Chairman to vote at his discretion, representing 2.34% of the votes received. The Chairman has stated that undirected proxies appointing himself will be cast in favour of the resolution.
- d) **The above voting totals 250 Proxies Lodged, representing 101,973,395 votes (79.67%) of the issued capital with 100% of the votes cast in favour of the resolution.**

# Questions & Answers



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