



ASX Announcement

8 February 2021

Merger of Reckon Legal Group with Zebraworks

UPDATE

Further to the announcement made by Reckon Limited on 11 August 2020, the company is pleased to announce that the material conditions to the merger proceeding to completion have been fulfilled.

The three material closing conditions were:

1. Foreign Investment Review Board approval of the merger and related transactions as may be required by applicable law. **This condition was fulfilled on 5 November 2020.**
2. The obtaining of necessary approval from Reckon Limited's lenders to consummate the merger and related transactions. **This condition was fulfilled on 18 December 2020.**
3. The forgiveness of a USA Paycheck Protection Program loan paid to Billback Systems LLC, a wholly owned subsidiary of Reckon Limited, under the *Coronavirus Aid, Relief, and Economic Security Act* (USA) as administered by the USA Small Business Administration. **This condition was fulfilled on 20 January 2021.**

Other non-material completion conditions were fulfilled on Saturday 6 February 2021.

The conditions having been fulfilled, the parties will proceed to formal completion and implementation of the merger and related transactions.

AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF RECKON LIMITED

For further information, please contact:

Mr. Sam Allert
Group CEO
Reckon Limited
(02) 9134 3310

Mr. Chris Hagglund
Group CFO
Reckon Limited
(02) 9134 3360