

ASX RELEASE | Schrole Group Ltd (ASX: SCL) Inaugural Schrole Events

Highlights

- Successful hosting of inaugural Schrole Events online recruitment events
- Over 1,700 participants registered for 2 events targeting South-East Asian markets
- Full pipeline of recruitment events scheduled through to April 2022
- Schrole Events schools have all upgraded to Schrole Connect**Plus**
- Schrole candidates pay US\$75 to attend
- Opportunity for additional school upgrades to Schrole Connect**Plus** throughout recruitment season

03 November 2021: Schrole Group Ltd (**ASX: SCL**) ("**Schrole**" or the "**Company**"), is pleased to report successful hosting of its inaugural Schrole Events, with a full pipeline of future events through to April 2022.

Inaugural Schrole Events online recruitment event

On 21 September 2021, Schrole announced the release of Schrole Events, the Company's online recruitment events management software (see ASX release, "*Release of Schrole Events*", dated 21 September 2021). To participate in Schrole Events, both schools and candidates must be on an annual premium level subscription.

- Candidates – US\$75 subscription per candidate.
- Schools – Schrole Connect**Plus** This is the highest subscription tier with base fees from USD9,000.

Schrole hosted its inaugural online recruitment events on 27 and 30 October, targeting South-East Asian schools. The Company is delighted to report excellent customer feedback for the first two recruitment events, with customer demand exceeding expectations. 1700 total parties registered for the events with highlights including (see Table 1 below):

TABLE 1: INAUGURAL EVENTS PARTICIPATION

	27 October 2021	30 October 2021
Number of candidates registered	689	771
Number of school participants	181	119
Number of schools	49	41

Benefits of Schrole Events

Schrole Events further expands the Schrole HR SaaS suite by enabling the Schrole team to create regionalised online recruitment Events to suit different parts of the Company's global customer base. The Events module has seamless integration into Schrole Connect to enable schools to open and view candidate profiles during the event.

Key Benefits of Events to Schrole HR:

- **Increase average contract value.** Events are a major driver of upgrades to Connect**Plus**, helping to increase Schrole's average contract value.
 - **Two-sided marketplace.** Candidate subscriptions have increased during October with 1230 candidates upgrading and US\$92,000 received. The seamless integration enables deeper relationships for all participants within the growing Schrole community.
 - **Network effects.** Events are major drivers of job listings and job applications, making Schrole's flagship Connect product more effective at delivering teachers into schools.
- Cross and upsell.** Whilst being an upsell to Connect**Plus** themselves, Schrole Events also provide opportunity for cross-sales of Develop and Verify products.

More than 260 schools (approximately 60% of its Connect school customers) are Connect**Plus** subscribers. 160 schools are on Connect subscriptions and are being targeted for upgrades to Connect**Plus** to enable them to attend Schrole Events.

Outlook

Schrole has an additional 12 recruitment events scheduled over the next 5 months, through to early April 2022, covering the entire world. Schrole is pleased to report strong forward registrations for these upcoming events.

On 26 November 2021, Schrole will host its next event, covering Europe, Middle East, and Africa. This Event already has 800 candidate registrations.

The Company is optimistic that the ongoing registrations in Schrole Events will translate to new customer subscriptions and upgrades from existing customers.

Comment

Managing Director, Rob Graham, said,

"I am delighted to see such positive support for Schrole Events. Our first Events have been a resounding success, exceeding our expectations.

Our teams have been very active with scheduling a full pipeline of events through to April 2022 and have confirmed strong interest over this period. Based on our first Events, I would expect that increased interest will translate to upgraded subscriptions and new customer growth.

We expect Schrole Events will further connect our Schrole Community networks, enabling greater recruitment activity and deeper engagement with our Schrole HR SaaS platform.

We are on track to release the final module of the complete Schrole HR SaaS, Schrole Engage, which will deepen customer engagement across the full calendar year.

I am proud of the efforts that our software development and sales and account management teams have put into delivering a best in market solution for international schools."

Performance Rights

The Company can confirm that the successful release of Schrole Events 1.0 satisfies the Vesting Condition for the release of 10,000,000 Performance Rights to Managing Director, Mr Robert Graham, as approved at the Annual General Meeting on 31 May 2021. The release of Schrole Events 1.0 has been independently verified by Planit, an internationally recognized IT testing and consultancy company.

About Schrole

Schrole provides global Human Resources Software-as-a-Service (SaaS). Initially targeting teachers and educational organisations, Schrole is now scaling globally and targeting new growth markets.

Schrole HR SaaS is a complete Human Resources SaaS solution, combining recruitment, background checks, onboarding, relief teacher management, and professional development.

- **Schrole Connect** is education's most advanced recruitment and applicant tracking app. See ASX release dated 15 July 2021 for details of upgraded Schrole Connect 3.0.
- **Schrole Events**, part of the Connect module, provides regionalised online events. See ASX release 21 September 2021 for details of its inaugural release.
- **Schrole Cover** is a cloud-based software platform that engages relief staff at the touch of a button.
- **Schrole Verify** provides background screening in the international schools' sector.
- **Schrole Develop** provides accredited professional development solutions contextualised to client needs.
- **Schrole Engage** is due for first release in 1QCY2022 and will provide contract management and onboarding software for schools.

This release was authorised by the Company's Board of Directors.

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Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties.

Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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