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FOR IMMEDIATE RELEASE

16 October 2023

**RECOMMENDED CASH ACQUISITION**

of

**SMOOVE PLC**

by

**DIGCOM UK HOLDINGS LIMITED**

**(an indirect subsidiary undertaking of PEXA Group Limited)**

**Publication of Scheme Document**

On 4 October 2023, the boards of Smoove plc ("**Smoove**") and Digcom UK Holdings Limited ("**Digcom**"), an indirect subsidiary undertaking of PEXA Group Limited ("**PEXA**"), announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Digcom of the entire issued and to be issued share capital of Smoove (the "**Acquisition**"). The Acquisition is to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006, which requires the approval of Smoove Shareholders and the sanction of the Court (the "**Scheme**").

Smoove announces that a circular in relation to the Scheme (the "**Scheme Document**") setting out, among other things, a letter from the Chairman of Smoove, an explanatory statement pursuant to section 897 of the Companies Act 2006, the full terms and conditions of the Scheme, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Smoove Shareholders, will be published today on Smoove's website at [www.hellosmoove.com/investorrelations](http://www.hellosmoove.com/investorrelations).

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting will be posted today to Smoove Shareholders and, for information only, made available to persons with information rights, and to participants in the Smoove Share Plans together with details of the proposals being made to such participants.

Capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom time unless stated otherwise.

**Notices of the Court Meeting and General Meeting**

As further detailed in the Scheme Document, in order to become Effective, the Scheme requires, among other things, that the requisite majority of: (i) eligible Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) eligible Smoove Shareholders vote in favour of the Resolution at the General Meeting.

- The approval required at the Court Meeting is a simple majority in number of those Scheme Shareholders present at the Court Meeting (or any adjournment thereof) and voting (and entitled to vote) in person or by proxy, representing 75 per cent. or more in value of the Scheme Shares voted by such Scheme Shareholders.
- The approval required for the Resolution to be passed at the General Meeting is at least 75 per cent. of the votes cast at the General Meeting (or any adjournment thereof) on such resolution in person or by proxy.

If the Scheme is approved by the Scheme Shareholders and the Resolution is approved by Smoove Shareholders, the Scheme must then be sanctioned by the Court. The Scheme is also subject to the satisfaction (or, if capable of waiver, the waiver) of the other Conditions and further terms, as described more fully in the Scheme Document.

Notices convening the Court Meeting and the General Meeting to be held in person at the offices of Cavendish Securities plc at 1 Bartholomew Close, London EC1A 7BL at 11.00 a.m. and 11.15 a.m. (or as soon thereafter as the Court Meeting concludes or is adjourned) respectively on 14 November 2023, are set out in the Scheme Document.

**It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. Whether or not Scheme Shareholders and Smoove Shareholders intend to attend and/or vote at the Meetings, they are strongly advised to sign and return their Forms of Proxy (by post or by hand) or transmit a proxy appointment or other voting instruction through CREST for the Meetings as soon as possible. Scheme Shareholders and Smoove Shareholders are also strongly encouraged, in respect of both Meetings, to appoint "the Chairman of the meeting" as their proxy**

## **Timetable**

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement.

Subject to obtaining the approval of the requisite majority of Scheme Shareholders at the Court Meeting, the requisite majority of Smoove Shareholders at the General Meeting, the sanction of the Court and the satisfaction or, where applicable, waiver of the other Conditions (as set out the Scheme Document), the Scheme is expected to become Effective in calendar Q4 2023.

Smoove will make further announcements through a Regulatory Information Service, with such announcements also being made available on Smoove's website at [www.hellosmoove.com/investorrelations](http://www.hellosmoove.com/investorrelations), in relation to the expected timetable as appropriate, including in respect any changes to the key dates and the regulatory approvals and authorisations upon which the Acquisition is conditional.

## **Recommendation**

The Smoove Directors, who have been so advised by Cavendish as to the financial terms of the Acquisition, unanimously consider the terms of the Acquisition to be fair and reasonable. In providing its financial advice to the Smoove Directors, Cavendish has taken into account the commercial assessments of the Smoove

Directors. Cavendish is providing independent financial advice to the Smoove Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Smoove Directors unanimously recommend that Smoove Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, accept or procure the acceptance of such Takeover Offer) as the Smoove Directors who are beneficially interested in Smoove Shares (who, for the avoidance of doubt, do not include Smoove Directors whose interests in Smoove Shares comprise only unexercised options under the Smoove Share Plans, nor Oliver Scott who has an indirect beneficial interest in Smoove Shares as well as being a partner of Kestrel Partners LLP, an entity interested in Smoove Shares) have irrevocably undertaken to do in respect of their entire beneficial holdings of 85,000 Smoove Shares, representing, in aggregate, approximately 0.15 per cent. of Smoove's total issued share capital as at the close of business on the Last Practicable Date.

### **Cancellation of admission to AIM and re-registration**

Smoove Shares are currently admitted to trading on AIM. It is intended that a request will be made to the London Stock Exchange to cancel trading in Smoove Shares on AIM, with effect from or shortly after the Effective Date.

The last day of dealings in, and for registration of transfers of, Smoove Shares is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. on that day other than to Smoove (or as Smoove may direct) pursuant to the Smoove articles of association, as proposed to be amended by the Resolution at the General Meeting.

On the Effective Date, share certificates in respect of Scheme Shares will cease to be valid. In addition, entitlements to Scheme Shares held within CREST will be cancelled on the Effective Date.

Digcom intends to re-register Smoove as a private limited company under the relevant provisions of the Companies Act as soon as practicable following the Effective Date.

### **Enquiries:**

#### **Smoove plc**

Jesper With-Fogstrup, CEO  
Michael Cress, CFO

**Via Walbrook PR**

#### **Cavendish Securities plc (Rule 3 Adviser)**

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#### **Walbrook PR Limited**

Tom Cooper/ Nick Rome

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Shoosmiths LLP is acting as legal adviser to Smoove.

Addleshaw Goddard LLP is acting as legal adviser to PEXA and Digcom.

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Smoove's and Digcom's current expected dates for the implementation of the Scheme and is subject to change.

If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Smoove Shareholders by announcement through a Regulatory Information Service.

<b>Event</b>	<b>Expected time/date</b>
Publication of the Scheme Document	16 October 2023
<b>Latest time for lodging Forms of Proxy for the:</b>	
Court Meeting (BLUE Form of Proxy)	11.00 a.m. on 10 November 2023 <sup>(1)</sup>
General Meeting (YELLOW Form of Proxy)	11.15 a.m. on 10 November 2023 <sup>(2)</sup>
Voting Record Time	6:30 p.m. on 10 November 2023 <sup>(3)</sup>
<b>Court Meeting</b>	<b>11.00 a.m. on 14 November 2023</b>
<b>General Meeting</b>	<b>11.15 a.m. on 14 November 2023 <sup>(4)</sup></b>
<i>Certain of the following dates are subject to change (please see the note above):</i>	
Court Hearing to sanction the Scheme	A date ( <b>D</b> ) to be determined following satisfaction or (if applicable) waiver of Conditions 2(A), 2(B) and 3 (inclusive) set out in Part A of Part 3 ( <i>Conditions to and Further Terms of the Acquisition</i> ) of the Scheme Document
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Smoove Shares	D+1 Business Day
Scheme Record Time and Date	6:00 p.m. on D+1 Business Day
Suspension of dealings in Smoove Shares	7:30 a.m. on D+2 Business Days
Scheme Effective Date	D+2 Business Days
Cancellation of admission to trading of Smoove Shares on AIM	By 7:00 a.m. on D+3 Business Days
Latest date for dispatch of cheques and for settlement through CREST or other form of payment in respect of Consideration due under the Scheme	within 14 days of the Effective Date
Long-Stop Date	30 April 2024 <sup>(6)</sup>

(1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged before 11.00 a.m. on 10 November 2023 or, if the Court Meeting is adjourned, not later than 48 hours (excluding any part of a day that is not a working day) before the time appointed for the holding of the

adjourned meeting. However, BLUE Forms of Proxy not so lodged may be handed to the Chairman of the Court Meeting before the taking of the poll at the Court Meeting.

- (2) YELLOW Forms of Proxy for the General Meeting must be lodged before 11.15 a.m. on 10 November 2023 in order for it to be valid or, if the General Meeting is adjourned, not later than 48 hours (excluding any part of a day that is not a working day) before the time appointed for the holding of the adjourned meeting. YELLOW Forms of Proxy cannot be handed to the Chairman of the General Meeting at that meeting.
- (3) If either of the Smoove Shareholder Meetings is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6:30 p.m. on the day which is two days (excluding non-working days) before the date set for the relevant adjourned meeting.
- (4) To commence at 11.15 a.m. or as soon thereafter as the Court Meeting shall have been concluded or adjourned.
- (5) This is the latest date by which the Scheme may become Effective unless Smoove and Digcom agree, and (if required) the Court and the Panel allow.

## IMPORTANT NOTICES

### *Further information*

This announcement is for information purposes only and is not intended to, and does not constitute, or form any part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance, exchange or transfer of securities of Smoove or such solicitation in any jurisdiction in contravention of applicable law. The Acquisition will be made and implemented solely pursuant to the terms of the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) and the accompanying Forms of Proxy, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of resolution proposed in connection with the Acquisition. Any approval or decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).

Smoove and Digcom urge Smoove Shareholders to read the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) because it will contain important information relating to the Acquisition.

This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

### *Disclaimers*

Numis Securities Limited ("**Deutsche Numis**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial adviser to Digcom and PEXA, and no one else, in connection with the matters set out in this announcement, and will not be responsible to anyone other than the Boards of Digcom and PEXA for providing the protections afforded to clients of Deutsche Numis nor for providing advice in relation to the contents of this announcement or any other matter or arrangement referred to herein. Neither Deutsche Numis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Numis in connection with this announcement, any matter, arrangement or statement contained or referred to herein or otherwise.

Cavendish Securities plc ("**Cavendish**") is acting for Smoove and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Smoove for providing the protections afforded to clients of Cavendish for providing advice in relation to the possible offer, the contents of this announcement or any other matters referred to in this announcement.

### *Overseas jurisdictions*

This announcement has been prepared in accordance with, and for the purposes of complying with, English law, the Takeover Code, the Market Abuse Regulation and the AIM Rules, and information disclosed may not be the same as that

which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England.

The release, publication or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements.

The availability of the Acquisition to Smoove Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizen. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Smoove Shares with respect to the Scheme at the Meetings, or to execute and deliver Forms of Proxy (or other proxy instructions) appointing another to vote at the Meetings on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Unless otherwise determined by Digcom or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The Acquisition is subject to English law and the jurisdiction of the Court, and the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange (including pursuant to the AIM Rules) and the Registrar of Companies.

#### ***Notice to US investors in Smoove***

The Acquisition relates to the shares of an English company with a quotation on AIM and is being made by means of a scheme of arrangement provided for under English company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules. Neither the United States Securities and Exchange Commission, nor any securities commission of any state of the United States, has approved or disapproved any offer, or passed comment upon the adequacy or completeness of any of the information contained in this announcement. Any representation to the contrary may be a criminal offence.

If, in the future, Digcom exercises the right, with the consent of the Panel (where necessary), to implement the Acquisition by way of a Takeover Offer and determines to extend the offer into the United States, the Acquisition will be made in compliance with applicable United States laws and regulations, including Section 14(e) of the US Securities Exchange Act 1934 and Regulation 14E thereunder.

Financial information included in this announcement and the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom or Australia (as applicable) that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of cash pursuant to the Acquisition by a US holder of Smoove Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Smoove Shareholder is therefore urged to consult with independent legal, tax and financial advisers in connection with making a decision regarding the Acquisition.

It may be difficult for US holders of Smoove Shares to enforce their rights and any claim arising out of the US federal laws in connection with the Acquisition, since Digcom and Smoove are located in, and organised under the laws of, a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of Smoove Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Securities Exchange Act of 1934, Digcom, certain affiliated companies and their nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Smoove Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Securities Exchange Act of 1934, each of Deutsche Numis and Cavendish will continue to act as an exempt principal trader in Smoove Shares on the London Stock Exchange. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Securities Exchange Act of 1934. Any information about such purchases will be disclosed as required in the UK, will be reported to the Regulatory News Service of the London Stock Exchange and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

#### ***Cautionary Note Regarding Forward-Looking Statements***

This announcement (including information incorporated by reference into this announcement), statements made regarding the Acquisition, and other information to be published by Digcom, PEXA and/or Smoove, contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and not based on historical facts, but rather are based on current expectations and projections of the management of Digcom, PEXA and/or Smoove about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements with respect to the financial condition, results of operations and business of Smoove and certain plans and objectives of Digcom and PEXA with respect thereto and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the fact that they do not relate only to historical or current facts and may use words such as "anticipate", "target", "expect", "estimate", "forecast", "intend", "plan", "budget", "scheduled", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by Smoove and/or Digcom and/or PEXA in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve known and unknown risk and uncertainty and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such, because they relate to events and depend on circumstances that will occur in the future. Although Digcom and/or PEXA and/or Smoove believe that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place reliance on these forward-looking statements which speak only as at the date of this announcement. Neither Digcom nor PEXA nor Smoove assumes any obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law.

There are a number of factors which could cause actual results and developments to differ materially from those expressed or implied in forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms; changes in the global, political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or dispositions; changes in general and economic business conditions; changes in the behaviour of other market participants; the anticipated benefits of the Acquisition not being realised as a result of changes in general economic and market conditions in the countries in which Digcom, PEXA and Smoove operate; weak, volatile or illiquid capital and/or credit markets; changes in the degree of competition in the geographic and business areas in which Digcom, PEXA and

Smoove operate; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

Neither Digcom nor PEXA nor Smoove, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in their announcement will actually occur. Given the risks and uncertainties, you are cautioned not to place any reliance on these forward-looking statements.

Other than in accordance with their legal or regulatory obligations, neither Digcom nor PEXA nor Smoove is under any obligation, and Digcom, PEXA and Smoove expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### ***Dealing and Opening Position Disclosure Requirements***

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Publication on website**

In accordance with Rule 26.1 of the Takeover Code a copy of this announcement and the documents required to be published under Rule 26 of the Takeover Code, will be made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on PEXA's website at <https://investors.pexa.com.au/investor-centre> and Smoove's website at [www.hellosmoove.com/investorrelations](http://www.hellosmoove.com/investorrelations) by no later than 12 noon (London time) on the first business day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.

Neither the contents of PEXA's website, nor those of Smoove's website, nor those of any other website accessible from hyperlinks on either PEXA's or Smoove's websites, are incorporated into or form part of this announcement.

***No profit forecasts, profit estimates or quantified benefits statements***

No statement in this announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Smoove for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Smoove.

***Requesting hard copy documents***

In accordance with Rule 30.3 of the Takeover Code, Smoove Shareholders, persons with information rights and participants in the Smoove Share Plans may request a hard copy of this announcement by contacting Smoove's registrars, Equiniti, by: (i) submitting a request in writing to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom; or (ii) calling +44 (0)371 384 2050 (if calling from outside of the UK, please ensure the country code is used). Calls from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones. Phone lines are open between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and randomly monitored for security and training purposes.

For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

***Electronic communications***

Please be aware that addresses, electronic addresses and certain other information provided by Smoove Shareholders, persons with information rights and other relevant persons for the receipt of communications from Smoove may be provided to Digcom and/or PEXA during the Offer Period as required under Section 4 of Appendix 4 to the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

***Rounding***

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

***General***

Digcom reserves the right to elect, with the consent of the Panel (where necessary), and subject to the terms and conditions of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer for the entire issued and to be issued share capital of Smoove not already held by Digcom as an alternative to the Scheme. In such an event, a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme.

If the Acquisition is effected by way of Takeover Offer, and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Digcom intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Smoove Shares in respect of which the Takeover Offer has not been accepted.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.