



Shareholder announcement - Scheme of arrangement update

- Update in respect of scheme of arrangement with Vela Software
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Sydney – July 22, 2022 : - 3Q refers to the proposed scheme of arrangement announced on 18 March 2022 pursuant to which it is proposed that Vela Software Pty Ltd (**Vela**) will acquire 100% of the issued share capital of 3Q by way of an interdependent scheme of arrangement and share purchase agreement with 3Q's largest shareholder, Elabrook (**Proposed Transaction**).

Further to the announcement on 10 June 2022, 3Q is pleased to confirm that the preliminary matters that caused delay to the Proposed Transaction have progressed and further that the parties have agreed to extend the end date by which the Proposed Transaction must occur (now being 30 November 2022 – failing which either party can terminate the Proposed Transaction if a further extension is not agreed). The updated indicative timetable for the Proposed Transaction is set out in full below (noting that it remains subject to change).

| Date | Event |
|-------------------|--|
| 26 August 2022 | Lodge Scheme Booklet with ASIC for review |
| 26 September 2022 | First Court hearing to obtain orders to convene Scheme Meeting |
| 27 September 2022 | Scheme Booklet is registered with ASIC |
| 3 October 2022 | Scheme Booklet despatched to Shareholders |
| 25 October 2022 | Date of Scheme Meeting |
| 4 November 2022 | Second Court Hearing held to approve the Scheme |
| 15 November 2022 | Closing Date |
| 22 November 2022 | Record Date |
| 29 November 2022 | Implementation Date |

Further details in respect of the Proposed Transaction are set out in the announcement dated 18 March 2022.

3Q shareholders do not need to take any action at this stage. As indicated above, a Scheme Booklet containing information relating to the Scheme, an Independent Expert's Report and details of the Scheme Meeting is expected to be sent to shareholders in early October 2022.

3Q shareholders will be given the opportunity to vote on the Scheme at the Scheme Meeting, which is now expected to be held in late October 2022 and, if approved, the Scheme would be implemented shortly thereafter.



For more information please contact:

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About 3Q Holdings

3Q Holdings originally acquired 100% of Island Pacific Australia Pty Limited, a software company that provides software applications to the retail industry in Australia and New Zealand – with both point of sale (POS) and head office solutions into a wide range of retail clients operating in the fashion, electronics, furniture, general merchandise and discount variety industries.

In March 2006 the company acquired the San Diego based Applied Retail Solutions business (ARS), now known as Island Pacific SmartStore. Island Pacific SmartStore has been providing software and services to mid-sized and large retailers in the United States since 1987. It provides a Post to Host solution in market segments such as apparel, footwear, entertainment, discount and variety, giving 3Q an excellent entry into the US retail software and services market.

New Zealand based AdvanceRetail Technology was acquired by 3Q in March 2007, and is a leading retail solutions provider with offices in Auckland, Sydney, Brisbane and Malaysia, and representation in China and Singapore – giving it a high quality customer base in Australia, New Zealand and Asia. The company has a range of strategic alliances through which the Company takes its products and services to market.

In December 2007 the company acquired Island Pacific, which provides access to market leading retail merchandising, store operations, CRM, and multi-channel software solutions internationally. With offices in the United States and the United Kingdom, 3Q not only has better access to those markets, but has the advantage of a springboard into the broader European markets. Island Pacific was founded in 1978 and has developed a reputation for delivering high-quality, high-reliability software to the retail industry. The company is headquartered in Irvine, California.

In May 2013 the company acquired UK based Intelligent Retail, Founded in 2004, Intelligent Retail was the first company in the UK to design a multichannel retail solution specifically around the needs of independent retailers - encompassing in-store PoS systems, eCommerce, mail order, telephone orders, as well as online marketplaces. The company's award-winning "Connect" software is used today by around 600 customers throughout the UK and Ireland providing retailers with both a comprehensive in-store solution as well as an online "Connect eCommerce" webstore.