



Announcement
3Q Holdings Limited
ABN 42 089 058 293

Shareholder announcement – Results of scheme meetings and general meeting

- 3Q shareholders approve the scheme of arrangement with Vela Software
 - Second Court Hearing to be held at 9:00am AEDT on 9 November 2022 at the Federal Court of Australia at Law Courts Building, Queens Square, Sydney NSW 2000
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Sydney – November 4, 2022: - 3Q Holdings Limited ACN 089 058 293 (**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 (**Scheme**) and share purchase agreement with 3Q's largest shareholder, Elabrook Pty Ltd (**Elabrook Sale**) (the Scheme and the Elabrook sale together being the **Proposed Transaction**) and the updated indicative timetable announced to shareholders on September 23, 2022.

Results of the scheme meetings

3Q is pleased to announce that the requisite majorities of each class of shareholders (**3Q Shareholders**) today voted in favour of the proposed Scheme.

3Q advises that the resolutions to approve the Scheme, as set out in the Notices of Meeting attached to 3Q's scheme booklet registered by ASIC on 13 October 2022, were approved by the requisite majorities of general shareholders (being all 3Q shareholders other than current employee shareholders) at the General Scheme Meeting, and by current employee shareholders at the Employee Scheme Meeting.

The voting results of the Scheme Meetings are included as Schedule 1 and Schedule 2 to this announcement. In summary:

- at the General Scheme Meeting:
 - **99.98%** of the total number of votes cast were in favour of the resolution; and
 - **93.75%** of general shareholders present and voting at the General Scheme Meeting (in person, attorney or corporate representative) voted in favour of the resolution,
- at the Employee Scheme Meeting:
 - **100%** of the total number of votes cast were in favour of the resolution; and

- **100%** of employee shareholders present and voting at the Employee Scheme Meeting (in person, attorney or corporate representative) voted in favour of the resolution.

Results of the general meeting

3Q is further pleased to announce that the requisite majority of 3Q shareholders (excluding Elabrook Pty Ltd and its associates) today voted in favour to approve the Elabrook Sale. The voting results of the General Meeting are included as Schedule 3 to this announcement. At the General Meeting, 99.99% of the total number of votes cast were in favour of the resolution.

Next steps

The implementation of the Proposed Transaction remains subject to approval by the Federal Court of Australia (**Court**) and the satisfaction or, where capable, waiver of certain other customary conditions as outlined in the scheme booklet. 3Q has applied to the Court for approval of the Proposed Transaction at a hearing scheduled (**Second Court Hearing**) to commence at 9:00am AEDT on 9 November 2022. 3Q will make a further announcement after the conclusion of the Second Court Hearing.

If the Court approves the Scheme, 3Q proposes to lodge the orders of the Court with ASIC on 9 November 2022, at which time the Scheme will become legally effective pursuant to section 411(10) of the *Corporations Act 2001* (Cth).

Indicative timing

The remaining key events and expected timing related to approval and implementation of the Proposed Transaction are summarised in the table below (noting that it remains subject to change).

Date	Event
9 November 2022	Second Court Hearing held to approve the Scheme and Closing Date
16 November 2022	Record Date
23 November 2022	Implementation Date

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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.



Schedule 1 – General Scheme Meeting voting results

**3Q Holdings Limited
General Scheme Meeting
Friday, 04 November 2022
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth)

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
"That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the scheme of arrangement proposed between 3Q and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet accompanying this notice of General Scheme Meeting, is approved (with or without alterations or conditions as approved at this meeting, the Employee Scheme Meeting or approved by the Federal Court of Australia after this meeting and which are acceptable to 3Q and Vela Software) and the 3Q Board is authorised to implement the Scheme with any such modifications or conditions."	38,687,869 99.99%	4,119 0.01%	0 0.00%	0	20,402,938 99.98%	4,119 0.02%	0	Carried
					Number of shareholders voting on the poll			
					For	Against	Abstain*	
					15 93.75%	1 6.25%	0	

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.



Schedule 2 – Employee Scheme Meeting voting results

3Q Holdings Limited
Employee Scheme Meeting
Friday, 04 November 2022
Voting Results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth)

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	
<p>“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the scheme of arrangement proposed between 3Q and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet accompanying this Notice of Employee Scheme Meeting, is approved (with or without alterations or conditions as approved at this meeting, the General Scheme Meeting or approved by the Federal Court of Australia after this meeting and which are acceptable to 3Q and Vela Software, and subject to approval of the Scheme by the Court) and the 3Q Board is authorised to implement the Scheme with any such modifications or conditions.”</p>	17,025,944 98.35%	0 0.00%	285,000 1.65%	0	19,610,944 100.00%	0 0.00%	0	Carried
					Number of shareholders voting on the poll			
					For	Against	Abstain*	
					23 100.00%	0 0.00%	0	

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.



Schedule 3 – General Meeting voting results

**3Q Holdings Limited
General Meeting
Friday, 04 November 2022
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth)

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
"That, for the purposes of section 611, item 7 of the Corporations Act and for all other purposes, approval be given for the acquisition of the total issued capital of Elabrook Pty Ltd by Vela Software Group Pty Ltd (Vela Software), causing Vela Software to acquire a relevant interest in 58,252,000 shares of the Company such that Vela Software's voting power in the Company will increase to 38.632%, and otherwise on the terms set out in the explanatory statement accompanying this notice of meeting."	51,138,419 99.86%	4,119 0.01%	67,500 0.13%	0	58,970,988 99.99%	4,119 0.01%	0	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.