

1 October 2021: ASX RELEASE

Announcement of Share Purchase Plan

MSL Solutions Limited (**ASX: MSL**) (**MSL** or **Company**) today announces it will give eligible shareholders with a registered address in Australia or New Zealand (each an **Eligible Shareholder**) an opportunity to subscribe for new fully paid ordinary shares (**New Shares**) in the Company by way of a share purchase plan (**SPP**). The New Shares will be offered at an issue price of \$0.2078 per ordinary share, representing the 10-day volume weighted average price of the Company's shares traded on the ASX (**VWAP**) up to and including 29 September 2021.

Under the SPP, each Eligible Shareholder who holds Shares in the Company at the record date of 7.00pm (AEST Time) on 30 September 2021 will be entitled to acquire up to \$30,000 of SPP Shares without brokerage or transaction costs. The SPP is expected to open on 7 October 2021 and will close at 5:00pm AEST on 27 October 2021. Full details of the SPP are set out in the SPP offer booklet, which is attached to this announcement and will be dispatched to Eligible Shareholders on or around 7 October 2021. The Company reserves the right to vary the Offer details, including timetable, at any time without notice.

The New Shares issued under the SPP will rank equally with the Company's existing ordinary shares.

The primary purpose of the SPP is to provide Eligible Shareholders with the opportunity to purchase additional shares in MSL at the same price as the conversion price of the Convertible Note Subscription Deed to acquire OrderMate as announced earlier.

The proceeds of this Offer will be used to fund the ongoing working capital requirements of the Company and/or the reduction of interest bearing debt.

Approved for distribution by the Board of Directors of MSL Solutions Limited

For further information, please contact:

Patrick Howard (CEO) / David Marshall (CFO & COO)
MSL Solutions Limited

Phone: 1800 679 701 or +61 7 3512 3510 (outside Australia)
Email: investor@mslsolutions.com
Website: <https://www.mslsolutions.com/investors/>

About MSL Solutions Limited

MSL Solutions Limited (ASX: MSL) is a leading SaaS technology provider to the sports, leisure and hospitality sectors. We help some of the world's most iconic venues around the world - stadiums & arenas, pubs & member clubs, sporting associations, golf federations and more – to deliver outstanding customer experiences during every engagement.

MSL develops and delivers fully integrated and modular systems that connect customers to venues through mobile and contactless entry, ordering and payment solutions. We seamlessly connect front-of-house to back-office, offering an end-to-end guest engagement platform which provides actionable insights on key success metrics to venues of all sizes.

MSL Solutions has over 6,000 customers with offices in Australia, UK and Denmark. To discover more about MSL, please visit www.mslsolutions.com.

MSL Solutions Limited ACN 120 815 778

Share Purchase Plan Booklet

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to 144,370 of new ordinary shares in the Company at \$0.2078 per ordinary share (\$30,000 total) without incurring brokerage or transaction costs. Details of the Share Purchase Plan and how to participate are set out in this Booklet.

Participation in the Share Purchase Plan is optional and open to the Company's shareholders who held fully paid ordinary shares in the Company at 7.00pm (AEST) on 30 September 2021 and have a registered address in Australia or New Zealand.

Applications for new Shares under the Share Purchase Plan must be received by 5.00pm (AEST) on Wednesday, 27 October 2021.

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this document you have any questions about the securities being offered for issue under it or any other matter, you should contact your stockbroker, solicitor, accountant or other professional adviser.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES.

Table of Contents

Letter to Shareholders	3
Share Purchase Plan Key Dates	4
Share Purchase Plan Key Details	4
Share Purchase Plan Key Steps	5
Important information	5
Terms and Conditions	6
1. SPP Offer	6
2. Eligible Shareholders and eligibility to participate	6
3. Joint holders and joint beneficiaries and Custodians	6
4. Applications for SPP Shares	6
5. SPP Price	7
6. Number of SPP Shares to be issued	7
7. Issue	7
8. Scale back	8
9. Directors	8
10. Shareholders outside Australia and New Zealand	8
11. Acknowledgements	8
12. Dispute Resolution	9
13. Variation and termination	9
14. Privacy Policy	10
15. Governing Law	10
16. Glossary	10

Letter to Shareholders

Dear Shareholder

MSL Solutions Limited ACN 129 815 778

Share Purchase Plan

On behalf of the board of MSL Solutions Limited ACN 120 815 778 (**Company**), it gives me great pleasure to offer you the opportunity to increase your investment in the Company by purchasing additional shares in the Company (**SPP Shares**) under this Share Purchase Plan (**SPP**).

The SPP gives all holders of Shares in the Company at 7.00pm (AEST) on 30 September 2021 with an address on the Company's register in Australia or New Zealand (**Eligible Shareholders**), the ability to acquire SPP Shares at a per share issue price of \$0.2078 per ordinary share (**SPP Price**).

The SPP Price is equal to the 10-day volume weighted average price of the Company's shares traded on the ASX (**VWAP**) up to and including 29 September 2021.

Participation in the SPP is voluntary and open to all Eligible Shareholders on the terms and conditions set out in the SPP booklet accompanying this letter (**Booklet**). The issue of SPP Shares to Eligible Shareholders does not require shareholder approval.

The primary purpose of the SPP is to provide Eligible Shareholders with the opportunity to purchase additional shares in MSL at the same price as the conversion price of the Convertible Note Subscription Deed to acquire OrderMate as announced on 1 October 2021.

The proceeds of the SPP will be used to fund the ongoing working capital requirements of the Company and/or the reduction of interest bearing debt.

How to apply for SPP Shares

Each Eligible Shareholder is entitled to acquire a maximum of \$30,000 worth of SPP Shares in parcels from as little as \$5,000 up to \$30,000, in increments of \$5,000.

The SPP opens on Thursday, 7 October 2021 and is scheduled to **close at 5.00pm (AEST) on Wednesday, 27 October 2021 (SPP Offer Closing Date)** however the Company reserves the right to close the SPP early, or extend the SPP Offer Closing Date.

If you intend to participate, you must make a payment for the maximum you wish to pay for SPP Shares via BPAY in accordance with the instructions on the Acceptance Form so that it is received prior to 5.00pm (AEST) on the SPP Offer Closing Date.

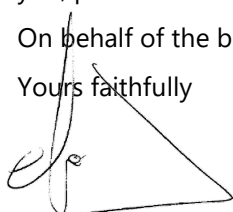
Further information

This letter and the accompanying material (including the Booklet) sets out the terms and conditions of the SPP and contains important information about the SPP to assist you in deciding whether to participate in the SPP. You should read the Booklet carefully and in its entirety and seek your own financial and taxation advice in relation to the SPP, before deciding whether to apply for SPP Shares.

If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the board, I look forward to your continued support.

Yours faithfully



Tony Toohey

Executive Chairman

MSL Solutions Limited ACN 120 815 778

Share Purchase Plan Key Dates

Activity	Date
Record date (for SPP participation) (7.00pm AEST)	Thursday, 30 September 2021
Announcement of capital raising (including SPP Offer)	Friday, 1 October 2021
Dispatch Booklet to Eligible Shareholders	Thursday, 7 October 2021
SPP Offer Opening Date	Thursday, 7 October 2021
SPP Offer Closing Date (5.00pm AEST)	Wednesday, 27 October 2021
Results of SPP Offer announced	Monday, 1 November 2021
SPP Shares Allotment Date	Wednesday, 3 November 2021
Expected Quotation of SPP Shares on the ASX	Wednesday, 3 November 2021

Note: All times are in Australian Eastern Standard Time (**AEST**) which is the time applicable in Brisbane, Queensland.

This Timetable is indicative only and subject to change. The Company may vary these dates in their discretion, including by bringing forward or extending the SPP Offer Closing Date. In the event of any such variation, the Company will lodge the varied timetable with the ASX.

Share Purchase Plan Key Details

SPP Price ¹	\$0.2078 per share
Minimum amount subscribing Eligible Shareholders can invest	\$5,000
Maximum amount subscribing Eligible Shareholders can invest	\$30,000
Permitted increments to amounts invested	\$5,000

The market price of the Company's Shares may change between the SPP Offer Opening Date and the date the SPP Shares are issued and may trade at a price that is lower than the SPP Price. Irrespective of the market price of the Company's Shares as at the SPP Shares Allotment Date, the SPP Price of the SPP Shares under the SPP Offer is the price set out above.

Accordingly, by accepting an Application, Applicants accept the risk that the market price of the Company's Shares may fall below the SPP Price between the date of this offer and the SPP Shares Allotment Date, in which case you may have been able to buy the SPP Shares at a lower price than the SPP Price.

¹ For the purposes of ASX Listing Rule 7.2 (exception 5) the issue price represents at least 80% of the five day VWAP to 29 September 2021, being \$0.2085 per ordinary share.

Share Purchase Plan Key Steps

Step	Step details
Step 1	Read the terms and conditions of the Share Purchase Plan (SPP) in full. Participation in the SPP is voluntary.
Step 2	<p>Are you an Eligible Shareholder?</p> <p>You are eligible to apply for SPP Shares if:</p> <ul style="list-style-type: none"> • you were registered on the Company's share register as a holder of Shares at 7:00pm (AEST) on the Record Date; and • you have a registered address in Australia or New Zealand. <p>The Company reserves the right to determine in its sole discretion whether a shareholder is an Eligible Shareholder for the purposes of the SPP.</p> <p>See section 2 of the terms and conditions.</p>
Step 3	<p>If you are an Eligible Shareholder and choose to participate in the SPP, you must choose to purchase a parcel of SPP Shares in an amount of at least \$5,000 up to a maximum of \$30,000 of SPP Shares, in \$5,000 increments.</p> <p>See section 4 of the terms and conditions.</p>
Step 4	<p>To apply for SPP Shares under the SPP, Eligible Shareholders must make a payment for the maximum amount the Eligible Shareholder wishes to pay for SPP Shares via BPAY in accordance with the instructions on the Acceptance Form so that it is received prior to 5:00pm (AEST) on the SPP Offer Closing Date.</p> <p>See section 4 of the terms and conditions.</p>

If you do not wish to participate in the SPP Offer, you are not required to do anything in response to this Booklet.

Important information

The offer of SPP Shares under the SPP Offer is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement for the Company to provide prospectus disclosure in relation to the SPP. This Booklet does not constitute a prospectus or product disclosure statement, and has not been lodged with the ASIC. The issue of a prospectus or product disclosure statement is not required for the purpose of the SPP Offer. You must rely on your own knowledge of the Company, previous disclosure made by the Company to ASX and if necessary, consult with your professional adviser when deciding whether or not to participate in the SPP Offer.

This document is intended for use only in connection with the SPP Offer to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including Custodians and nominees) who come into possession of this document should observe any such restrictions. This document may not be distributed or released in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or in any jurisdiction in which such an offer would be illegal. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act or the securities laws of any U.S. state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

For any enquiries or if you have lost your Acceptance Form and would like a replacement form, please contact the Company Secretary via email at companysecretary@mslsolutions.com. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser for advice in relation to the SPP Offer.

Some terms used in this Booklet are defined in the Glossary in section 16 of the terms and conditions.

This Booklet is important and should be read in its entirety before deciding to participate in the SPP Offer.

Terms and Conditions

1. SPP Offer

Under the SPP Offer, each Eligible Shareholder (as defined below) has the opportunity to participate in the SPP Offer by subscribing for up to \$30,000 of SPP Shares subject to the following terms and conditions (**Terms and Conditions**).

The SPP Offer opens on 7 October 2021 (**SPP Offer Opening Date**) and closes at 5:00pm (AEST) on 27 October 2021 (**SPP Offer Closing Date**) or any other such date or dates which the Company determines in its absolute discretion.

The SPP Offer is made on these Terms and Conditions.

Participation in the SPP Offer is voluntary. If you choose not to subscribe for SPP Shares pursuant to the SPP Offer, your right to subscribe lapses after the SPP Offer Closing Date. The SPP Offer is non-renounceable, which means that you cannot transfer your rights to purchase SPP Shares under the SPP Offer to any other party.

All SPP Shares issued pursuant to the SPP Offer will rank equally with existing Shares from the SPP Shares Allotment Date.

Any reference to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

2. Eligible Shareholders and eligibility to participate

You are eligible to subscribe for SPP Shares (an Eligible Shareholder) if:

- (a) you were registered on the Company's share register as a holder of Shares at 7:00pm (AEST) on the Record Date; and
- (b) you have a registered address in Australia or New Zealand.

The Company reserves the right to determine in its sole discretion whether a shareholder is an Eligible Shareholder for the purposes of the SPP.

Eligible Shareholders can only apply for a maximum of \$30,000 worth of SPP Shares in aggregate under the SPP Offer, unless applying as a Custodian of a trust with more than one Eligible Beneficiary.

Eligible Shareholders holding Shares in a capacity as Custodian may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

The SPP Offer is not made to Shareholders with a registered address outside of Australia and New Zealand. Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders who hold Shares on behalf of persons in the United

States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

3. Joint holders and joint beneficiaries and Custodians

If two or more persons are registered on the Company's share register as jointly holding Shares at the Record Date, they are taken to be a single registered shareholder of those Shares for the purpose of the SPP and you will be entitled to participate in the SPP in respect of that single holding only and a certification given by any of them is taken to be a certification given by all of them. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in aggregate for a maximum of \$30,000 worth of SPP Shares.

Subject to these Terms and Conditions, Eligible Shareholders who are Custodians or nominees may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian or nominee is holding Shares. Due to legal restrictions, Custodians and nominees may not distribute this Booklet to any person in, and may not participate in the SPP Offer on behalf of any beneficial Shareholder in, the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

4. Applications for SPP Shares

Eligible Shareholders may apply for a minimum of \$5,000 of SPP Shares up to a maximum of \$30,000 of SPP Shares in \$5,000 increments.

No brokerage, commission or other transaction costs will apply to the acquisition of the SPP Shares.

Eligible Shareholders who wish to apply for SPP Shares must make a payment for the maximum amount the Eligible Shareholder wishes to pay for SPP Shares via BPAY in accordance with the instructions on the Acceptance Form so that it is received prior to 5:00pm (AEST) on the SPP Offer Closing Date.

Acceptance Forms received after 5:00pm (AEST) on the SPP Offer Closing Date may not be accepted.

If you use BPAY, you do not need to return your Acceptance Form. Please make sure you use the specific Biller Code and unique Reference Number on your personalised Acceptance Form.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

Eligible Shareholders who receive more than one SPP Offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply by making payments in accordance with several different Acceptance Forms for SPP Shares but may not apply for any number of SPP Shares with an aggregated value exceeding \$30,000.

If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate (required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your application will be accepted. Application by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. To request a Custodian Certificate, email companysecretary@mslsolutions.com.

The Company may accept or reject your application for SPP Shares in whole or in part, at their discretion, including without limitation, if:

- (a) your application does not comply with these Terms and Conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your BPAY payment is not received by the Registry by 5:00pm (AEST) on the SPP Offer Closing Date;
- (d) your BPAY payment does not refer to the correct reference number or is otherwise determined by the Company to be invalid;
- (e) it appears that you are applying to purchase more than \$30,000 worth of SPP Shares in aggregate including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your application does not meet the minimum subscription amount of \$5,000 or is not for an amount in a \$5,000 increment above the minimum subscription amount;
- (f) payment of the application monies is not submitted in Australian currency; or
- (g) the amount of your BPAY payment is not equal to the amount of your application.

If this occurs, the Company will:

- (a) refund in full your application monies and not allot any SPP Shares to you; or
- (b) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.

If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable by:

- (a) direct credit to your nominated account (as recorded on the Registry) or cheque; or
- (b) by returning your Acceptance Form, if not processed, to your registered address (as recorded on the Registry).

5. SPP Price

The SPP Price per SPP Share is \$0.2078 per ordinary share. The SPP Price is equal to the 10-day volume weighted average price of the Company's shares traded on the ASX up to and including 29 September 2021.

The current Share price can be obtained from the ASX.

You agree to pay the SPP Price per SPP Share for the number of SPP Shares calculated under clause 6 of these Terms and Conditions or, if there is a scale back, the number of SPP Shares calculated under clause 8 of these Terms and Conditions.

The market price of the Company's Shares may change between the SPP Offer Opening Date and the date the SPP Shares are issued and may trade at a price that is lower than the SPP Price. Irrespective of the market price of the Company's Shares as at the SPP Shares Allotment Date, the SPP Price of the SPP Shares under the SPP Offer is the price set out above.

Accordingly, you accept the risk that the market price of the Company's Shares may fall below the SPP Price between the date of this offer and the SPP Shares Allotment Date, in which case you may have been able to buy the SPP Shares at a lower price than the SPP Price.

6. Number of SPP Shares to be issued

If you apply for SPP Shares, you will apply for a certain value, rather than a certain number of SPP Shares. If your application is accepted, the Company will divide the value of your Application Monies by the SPP Price to determine the number of SPP Shares which, subject to scale back, will be issued to you. If the calculation under clause 6 of these Terms and Conditions yields a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Share.

7. Issue

SPP Shares will be issued on the SPP Shares Allotment Date. SPP Shares will rank equally with existing Shares of the same class as at the SPP Shares Allotment Date.

The Company will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX on 3 November 2021.

The Registry will send you a holding statement, confirming the issue of SPP Shares, in accordance with the Registry's usual dispatch of holding statements each month.

8. Scale back

The Company may in its absolute discretion undertake a scale back of applications for SPP Shares to the extent and in the manner it sees fit.

Factors that the Company may take into account in determining any scale-back include compliance with regulatory requirements, the amount applied for by each Eligible Shareholder under the SPP, the number of Shares held at the Record Date and whether the relevant shareholder remains on the register at the SPP Offer Closing Date.

If there is a scale back you may receive less than the parcel of SPP Shares for which you have applied. If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded up to the nearest whole number of SPP Shares. If there is a scale back, the difference between the Application Monies received from you, and the number of SPP Shares allocated to you multiplied by the SPP Price, will be refunded to you without interest.

9. Directors

Directors of the Company who are Eligible Shareholders may participate in the SPP.

10. Shareholders outside Australia and New Zealand

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Shares for sale or issue in any other jurisdiction.

The SPP Shares are not being offered or sold to the public within New Zealand other than to the Company's existing Shareholders at the Record Date with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the *Financial Markets Conduct Act 2013 (New Zealand)* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand)*.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including Custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

11. Acknowledgements

By completing and returning the Acceptance Form or by making a BPAY payment you:

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the Terms and Conditions and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant and certify that all details and statements in your Acceptance Form are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant and certify to the Company that you are an Eligible Shareholder;
- (e) acknowledge that no interest will be paid on any Application Monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (f) acknowledge that the Company is not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions;
- (g) agree to pay the SPP Price per SPP Share up to the maximum of:
 - (i) the value you have selected on the Acceptance Form; or
 - (ii) the maximum value of your BPAY payment, subject to these Terms and Conditions;
- (h) acknowledge and agree that:
 - (i) you are not a US Person and are not acting for the account or benefit of a US Person;
 - (ii) the SPP Shares have not been, and will not be, registered under the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred without registration under the securities laws of the United States unless the SPP Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of US securities laws, and any other applicable securities laws;
 - (iii) you have not, and will not send this Booklet or any materials relating to the SPP to any person in the United States;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on

your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and

- (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet or any materials relating to the SPP to any person outside Australia and New Zealand (including, without limitation) to any person in the United States or to any person acting for the account or benefit of a person in the United States);
- (i) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for SPP Shares with a total aggregate application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP); and
 - (ii) the total Application Monies for the following does not exceed \$30,000:
 - (A) the SPP Shares the subject of the Acceptance Form;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with a total

aggregate application price of more than \$30,000 under the SPP; and

- (iv) the information in the Custodian Certificate submitted with your Acceptance Form is true, correct and not misleading;
- (k) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on the Company's register maintained by the Registry;
- (l) agree to be bound by the constitution of the Company (as amended and as it may be amended from time to time in the future);
- (m) acknowledge that none of the Company or its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (n) authorise the Company to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these Terms and Conditions;
- (o) acknowledge that the Company may at any time irrevocably determine that your Acceptance is valid, in accordance with these Terms and Conditions, even if the Acceptance Form is incomplete, contains errors or is otherwise defective; and
- (p) authorise the Company to correct minor or easily rectified errors in, or omissions from, your Acceptance Form and to complete the Acceptance Form by the insertion of any missing minor detail.

12. Dispute Resolution

The Company may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The powers of the Company under these Terms and Conditions may be exercised by the Directors or any delegate or representative of the Directors.

13. Variation and termination

The Company reserves the right at any time to:

- (a) amend or vary these Terms and Conditions;
- (b) waive strict compliance with any provision of these Terms and Conditions;
- (c) withdraw the SPP Offer or suspend or terminate the SPP;
- (d) vary the timetable for the SPP, including the SPP Offer Closing Date; and

- (e) not accept an application or Acceptance Form, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of Eligible Beneficiaries as detailed in these Terms and Conditions).

In the event that the SPP is withdrawn or terminated, all Application Monies will be refunded. No interest will be paid on any money returned to you.

14. Privacy Policy

Chapter 2C of the Corporations Act requires information about a shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a shareholder.

The Company and the Registry collects information about each Applicant provided on an Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company. The personal information contained in the public register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of the Company and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

You can obtain access to personal information that the Company holds about you, and correct and update such personal information. To make a request for access to or to correct or update your personal information held by (or on behalf of) the Company, please contact the Company through the Registry.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the

Acceptance Form, the Company may not be able to accept or process your Application.

15. Governing Law

This Booklet, the SPP Offer and the contracts formed on acceptance of the Acceptance Forms are governed by the law applicable in Queensland, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Queensland, Australia.

16. Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise.

Acceptance Form means your personalised acceptance form enclosed with this Booklet.

Applicant means a person who has applied to subscribe for SPP Shares by submitting an Acceptance Form or arranging for payment through BPAY in accordance with the instructions on the Acceptance Form.

Application means the submission of an Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Acceptance Form.

Application Monies means the aggregate amount of money payable for the SPP Shares applied for in a duly completed Acceptance Form or through BPAY.

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).

Booklet means the full and complete booklet of SPP Offer documentation.

Company means MSL Resources Limited ACN 120 815 778.

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian means a Custodian as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547).

Custodian Certificate means a certificate complying with paragraph 8(3) of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547).

Directors means any director or the directors of the Company.

Eligible Beneficiary means a person on whose behalf a Custodian is holding Shares at 7:00pm (AEST) on the Record Date.

Eligible Shareholders has the meaning set out in clause 2 of the Terms and Conditions.

SPP Price means \$0.2078 per Share.

Record Date means 30 September 2021, (7:00pm AEST).

Registry means Computershare Investor Services Pty Ltd ACN 078 279 277.

Shares means fully paid ordinary shares in the capital of the Company.

SPP means the share purchase plan offer made to Eligible Shareholders under this Booklet.

SPP Offer means the offer in clause 1 of the Terms and Conditions of the SPP.

SPP Offer Closing Date means 27 October 2021.

SPP Offer Opening Date means 7 October 2021.

SPP Shares means Shares offered pursuant to the SPP Offer.

SPP Shares Allotment Date means 3 November 2021.

Terms and Conditions means the terms and conditions set out in the Booklet.

US Person has the meaning given to it under Regulation S promulgated under the US Securities Act.

US Securities Act means the *Securities Act 1933* (US).

1 October 2021

MSL Solutions Limited ACN 120 815 778

Share Purchase Plan

Dear Shareholder

On behalf of the board of MSL Solutions Limited ACN 120 815 778 (ASX:MSL) (**MSL** or **Company**), it gives me great pleasure to offer you the opportunity to increase your investment in the Company by purchasing additional shares in the Company (**New Shares**) worth up to \$30,000 under this share purchase plan (**SPP**).

Pursuant to exception 5 of Listing Rule 7.2 and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, each Eligible Shareholder will be entitled to acquire a maximum of \$30,000 worth of New Shares, subject to the Company exercising its discretion to scale-back applications under the SPP to the extent and the manner that it sees fit.

The SPP gives eligible shareholders the ability to acquire SPP Shares at the price of \$0.2078 per fully paid ordinary share, which is equal to the 10-day volume weighted average price of the Company's shares traded on the ASX (VWAP) up to and including 29 September 2021.¹

SPP Shares can be applied for in parcels from as little as \$5,000 up to \$30,000, in increments of \$5,000.

Purpose of SPP and Use of proceeds

The primary purpose of the SPP is to provide Eligible Shareholders with the opportunity to purchase additional shares in MSL at the same price as the conversion price of the Convertible Note Subscription Deed to acquire OrderMate as announced on 1 October 2021.

The proceeds of the SPP will be used to fund the ongoing working capital requirements of the Company and/or the reduction of interest bearing debt.

Participation in the SPP

Participation in the SPP is voluntary and open to all Eligible Shareholders, being holders of Shares in the Company at 7.00pm (AEST) on 30 September 2021 (**Record Date**) and whose registered address is in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are Custodians or nominees to participate in the SPP on behalf of certain Eligible Beneficiaries on the terms and conditions set out in the SPP booklet accompanying this letter (**Booklet**). Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including Custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the

¹ For the purposes of ASX Listing Rule 7.2 (exception 5) the issue price represents at least 80% of the five day VWAP to 29 September 2021, being \$0.2085 per fully paid ordinary share.

United States, are not eligible to participate in the SPP on behalf of those persons. Once issued, SPP Shares will rank equally with existing Shares in the Company.

How to apply for SPP Shares

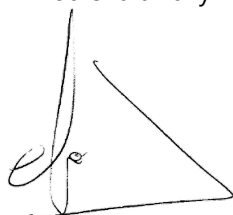
The SPP opens on 7 October 2021 and is scheduled to **close at 5.00pm (AEST) on 27 October 2021 (SPP Offer Closing Date)**, however the Company reserves the right to close the SPP early, or extend the SPP Offer Closing Date. If you intend to participate, you must make a payment for the maximum you wish to pay for SPP Shares via BPAY in accordance with the instructions on the Acceptance Form so that it is received prior to 5.00pm AEST on the SPP Offer Closing Date.

Further information

This letter and the accompanying material including the Booklet sets out the terms and conditions of the SPP. This material contains important information about the SPP to assist you in deciding whether to participate in the SPP. You should read the Booklet carefully and in its entirety before deciding whether to apply for SPP Shares. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the board, I look forward to your continued support.

Yours faithfully



Tony Toohey

Executive Chairman

MSL Solutions Limited ACN 120 815 778

For further information, please contact Andrew Ritter, Company Secretary, on 1800 679 701 (inside Australia) or +61 7 3512 3510 (outside Australia) between 8:00am to 5:00pm (Brisbane time) Monday to Friday during the offer period. Alternatively, consult your professional adviser.

For media enquiries, please contact Patrick Howard (CEO) or David Marshall (CFO/COO) on 1800 679 701 (inside Australia) or +61 7 3512 3510 (outside Australia) or investor@mslsolutions.com.

1 October 2021

Dear Shareholder

**MSL Solutions Limited ACN 120 815 778
Ineligible Shareholders - Share Purchase Plan**

On 1 October 2021, MSL Solutions Limited ACN 120 815 778 (**MSL** or **Company**) announced the opportunity for shareholders to participate in the Share Purchase Plan by applying for up to 144,370 of new ordinary shares in the Company at \$0.2078 per fully paid ordinary share (**Offer Price**), up to \$30,000 total (**New Shares**). The SPP is not underwritten.

About the Share Purchase Plan

Each shareholder of the Company who holds fully paid ordinary shares and has a registered address in Australia or New Zealand (**Eligible Shareholders**) at 7:00pm (AEST) on 30 September 2021 (**Record Date**) will have an opportunity to subscribe for up to \$30,000 worth of New Shares, subject to scale back, without incurring brokerage, commission or transaction costs at the Offer Price.

The primary purpose of the SPP is to provide Eligible Shareholders with the opportunity to purchase additional shares in MSL at the same price as the conversion price of the Convertible Note Subscription Deed to acquire OrderMate as announced on 1 October 2021.

The proceeds of the SPP will be used to fund the ongoing working capital requirements of the Company and/or the reduction of interest bearing debt.

This letter is to explain why you will not be able to subscribe for New Shares under the Share Purchase Plan.

Eligibility to participate

The Company is making the SPP available to Eligible Shareholders, being persons who are registered as shareholders of the Company on the Record Date and have a registered address in Australia or New Zealand.

According to our records, you do not satisfy these criteria, and are not an Eligible Shareholder. Accordingly, in compliance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, the Company wishes to advise you that it will not be extending the SPP to you and you will not be able to subscribe for New Shares under the SPP. You will not be sent the offer documents relating to the SPP.

The restrictions upon eligibility to participate in the SPP arise because of the legal and regulatory requirements in countries other than Australia and New Zealand and the potential costs to the Company of complying with these regulations.

You are not required to do anything in response to this letter.

For further information on the SPP or if you believe you are an Eligible Shareholder, please do not hesitate to contact the Company using the contact details below. If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional advisor.

On behalf of the Board of the Company, I look forward to your continued support.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tony Toohey', written over a horizontal line.

Tony Toohey

Executive Chairman

MSL Solutions Limited ACN 120 815 778

For further information, please contact Andrew Ritter, Company Secretary, on 1800 679 701 (inside Australia) or +61 7 3512 3510 (outside Australia) between 8:00am to 5:00pm (Brisbane time) Monday to Friday during the offer period. Alternatively, consult your professional adviser.

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