

ASX Announcement

16 August 2022

MOQ confirms receipt of Superior Proposal from Brennan

Summary

- MOQ's Board has determined a competing proposal from Brennan for \$0.075 cash per MOQ share by way of a scheme of arrangement to be a Superior Proposal.
- The cash consideration of \$0.075 per MOQ share represents a 7.1% premium to the total consideration of \$0.070 per MOQ share (comprising a mix of cash and scrip consideration) under Atturra's most recent proposal¹, and values MOQ at approximately \$23.3 million².
- MOQ has notified Atturra, and Atturra has confirmed that it will not exercise its matching right in relation to the Superior Proposal from Brennan.
- Accordingly, MOQ now proposes to enter into discussions with Brennan on the terms of the Brennan Offer.
- MOQ shareholders do not need to take any action at the current time.

MOQ Limited (ASX:MOQ) (**MOQ or the Company**) today announces that its Board has determined a competing proposal from Brennan VDI Pty Ltd (**Brennan**) for the acquisition of 100% of the shares in MOQ by way of scheme of arrangement for \$0.075 cash per share (**Brennan Offer**) to be a Superior Proposal for the purposes of, and as defined in, the Scheme Implementation Deed between MOQ and Atturra Holdings Pty Limited, a wholly owned subsidiary of Atturra Limited (ASX:ATA) dated 30 June 2022 (as amended and restated on 11 August 2022) (**Atturra SID**).

Pursuant to the terms of the Atturra SID, MOQ has notified Atturra of the Superior Proposal, and Atturra has 3 Business Days, being until 11:59pm on Friday, 19 August 2022, to match, or offer more favourable terms to, the Superior Proposal (**Matching Right**). However, on 16 August 2022, Atturra confirmed that it will not exercise its Matching Right.

Accordingly, MOQ now proposes to enter into discussions with Brennan on the terms of the Brennan Offer.

MOQ and Atturra remain bound by the Atturra SID. In accordance with the obligations under the Atturra SID, the MOQ Directors have not, as at the date of this announcement, withdrawn their recommendation of the scheme of arrangement with Atturra. MOQ has not entered into any scheme implementation deed, conditional or otherwise, in relation to the Superior Proposal.

MOQ will provide relevant updates to shareholders in due course.

This announcement has been authorised by the MOQ Limited Board of Directors.

Further Information

For further information, contacts as below:

MOQ

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¹ Announced to the ASX on 11 August 2022.

² Based on 310,326,182 fully diluted shares on issue upon implementation of the Scheme.

About MOQ Limited (ASX:MOQ)

MOQ Limited is a global award-winning provider of market leading services and solutions, including Consulting, Integration, Managed Services and Solutions around data, applications, and infrastructure that enables digital business. Core to MOQ's strategy is to build annuity revenue streams through high value managed services and commercialised IP such as the Virtual DBA service and to capitalise on the rapidly growing digital economy. For more information visit: <https://www.moq.com.au/>