

ASX RELEASE

31 May 2022

Update to Release Date 30 May, 2022

Home security provider Scout Security Ltd ((ASX: SCT), "Scout" or "the Company") is updating its release from 30 May, 2022 titled "Scout Gains \$250k USD (~\$350k AUD) in Receivables Financing." Additional information being provided includes the named parties and their contributed amount, material terms of the facility, and the cost of the facility.

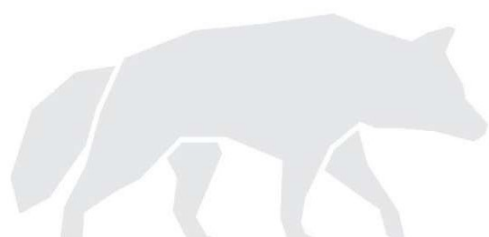
The Parties named below have purchased 90% of the value of these credits from the Company being the ERC (Employee Retention Credits) due to the Company by the United States Government. The purchased amount totalling USD \$248,219.02 and is due to the Company. In return the Parties will receive the entirety of the ERC amount upon payment to the Company by the US Government totalling USD \$275,798.91. The difference of USD27,579 is the deemed cost of the facility and is repaid back to the purchasing parties representing 10% of the ERC.

Ryan McCall (CEO of Scout) contributed \$50k USD. Daniel Roberts (Executive Director and Co-Founder of Scout) contributed \$50k USD. Chad Smith (VP, Platform Engineering of Scout) contributed \$48.2k USD. Benjamin Roberts (Brother of Daniel Roberts) contributed \$100k USD.

Should the US Government take longer than 1 year to pay the ERC to the Company, the Company will owe the Parties 1% interest monthly on the amount owed. Scout has the right to terminate this agreement at any time by paying the Parties in full the ERC amount due. A fee of 3% is accrued immediately in the event of default by the Company.

There are no additional fees, costs, or interest due by either party.

This ASX release has been authorised by the Board of Directors of Scout Security Ltd.



For more information, please contact:

Ryan McCall

Chief Executive Officer

investors@scoutalarm.com

Tim Dohrmann

Investor and Media Enquiries

+61 468 420 846

tim@nwrcommunications.com.au

About Scout Security Limited

Scout Security Limited (ASX: SCT) sells the Scout Alarm, a self-installed, wireless home security system that is making security more modern, open and affordable. Scout was recognized as one of Forbes' "Best Home Security Companies of 2022" and was named "Best for Custom Notifications and Alarms" in 2021 by US News and World Report.

Scout's design-centric offering gives users complete flexibility around connected home security, allowing the system to integrate with other best-in-class IoT devices and offering flexible monitoring options. Scout is focused on being the industry's leading white label provider of DIY home security and IoT solutions.

Scout is an official partner of Amazon Alexa and Google's Assistant. Scout is also an Amazon Alexa Fund portfolio company.

