Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

| To Company Name/Scheme | MCS Services Limited | |
|--------------------------------|----------------------|--|
| ACN | 119 641 986 | |
| 1. Details of substantial hold | er (1) | |
| Name | Peter Matthew Johns | |
| ACN/ARSN (if applicable) | | |

The holder became a substantial holder on

25 / 03 / 2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary | 9,400,000 | 9,400,000 | 5.01% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|---|--|--------------------------------|
| Three Hundred Capital Pty Ltd ACN: 614 089 860 | Sole Director and minority shareholder of Three Hundred Capital Pty Ltd | 9,000,000 |
| Jennifer Rae Johns | Authority to manage investments on behalf of J R Johns | 400,000 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | | Class and number of securities |
|---|---|---|--------------------------------|
| Three Hundred Capital Pty Ltd ACN: 614 089 860 | Three Hundred Capital Pty Ltd ACN: 614 089 860 | Three Hundred Capital Pty Ltd ACN: 614 089 860 | 9,000,000 |
| Jennifer Rae Johns | Jennifer Rae Johns | Jennifer Rae Johns | 400,000 |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| interest | Date of acquisition | Consideration (9) | Class and number of securities |
|---|---------------------|-----------------------|--------------------------------|
| Three Hundred Capital Pty Ltd ACN: 614 089 860 | 08/5/18 – 25/3/19 | 1.3c - 2.0c per share | 9,000,000 |
| Jennifer Rae Johns | 18/9/18 | 1.6c per share | 400,000 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|---|-----------------------|
| Three Hundred Capital Pty Ltd ACN: 614 089 860 | Director |
| Jennifer Rae Johns | Direct family member |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address | |
|----------------------------------|-------------------------------------|--|
| Peter Johns | 9 Cambridge Place, WISHART QLD 4122 | |
| Three Hundred Capital Pty Ltd | PO Box 7245 EAST BRISBANE QLD 4169 | |
| Jennifer Johns | 1 Swale Street, THE GAP QLD 4061 | |

Signature

| print name_PETER | JOHNS | capacity DIRECTOR | |
|------------------|-------|-------------------|--|
| sign here | | date 26' 3 '19 | |