

2021 Annual General Meeting - Chairman's Letter

The past year has presented some challenges across the board, not least of which was the COVID-19 pandemic. But despite these challenges Mogul has taken several extremely significant steps forward. The past 12 months have been used to further solidify the foundations of our business and gain even more momentum for the growth we see in our future.

In August of 2020, we were thrilled to welcome Kate Vale to Mogul, joining Cameron Adams and myself on the Board of Directors. Kate brings significant executive experience to the position, as well as expertise in digital, sales, marketing, business development and growth.

Only a few days later, former Electronic Arts, Midway and Walt Disney executive Michael Rubinelli commenced as our Chief Executive Officer. His deep understanding of gaming and technology combined with his ability to absorb and utilise enormous amounts of information continues to provide the business with terrific leadership.

Michael dove in headfirst, quickly getting to work with our existing partners and gamer communities on refining the Mogul offering. Leveraging his extensive video game expertise and network, Mogul has been able to develop our relationships with some of the world's largest game publishers. Mogul's integration with Epic Games' Fortnite, and SuperCell's Clash Royale and Brawl Stars titles offers a significant competitive advantage that will benefit both our gamers and brands.

Shortly after these appointments, the Company raised \$8m in a significantly oversubscribed share placement, putting us in a strong position when negotiating major partnerships with large brands and publishers.

Subsequently, in October 2020, Mogul entered into a strategic partnership with NASDAQ listed Super League Gaming Inc (Nasdaq: SLGG). This partnership's focus is to maximise revenue-generating opportunities by providing end-to-end solutions for brands through esports tournament activations and streaming.

During the remainder of the 2021 financial year, we have continued to invest as per our strategic roadmap; successfully enhancing platform functionality and

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strengthening our core leadership team. On the product development front, Mogul has continued to bring new features to market, essential to satisfy both gamer and brand expectations. One particularly notable feature is our enhanced plug and play modularity, offering brands various entry levels to esports activations and allows Mogul to scale more rapidly.

We also worked with the Halo game publisher Microsoft, Tier 1, global brand Kellogg's, and North American event organiser Esports Arena, to deliver Halo tournaments to households across North America. With COVID-19 making it impossible for people to participate at physical gaming centres, Mogul was tasked with bringing an entire tournament series online, making it accessible for the broad Kellogg's consumer base.

In addition to this, a week ago we announced that Mogul is set to deliver esports tournaments for the ReWired Festival, powered by global retail conglomerate Walmart. As the ReWired Fest 2021 represents the first in a multi-year, multi-event series, this partnership represents a new and repeatable revenue stream for Mogul. The festival's online tournament qualifying rounds begin in June and run through until September, with the finals being held in October.

We continue to witness significantly increased deal flow opportunities from a wide array of sectors and as Mogul continues to build its reputation in the esports market, we are confident we will see even more success throughout 2021. I look forward to providing shareholders with further updates shortly.

Finally, I would like to thank our CEO Michael, the executive team and all our employees for their hard work, dedication, and commitment in what has been an extraordinary and challenging year for many. I would also like to acknowledge the support and leadership shown by my fellow Board members; your counsel and support is invaluable.

- ENDS-

Authorised by the Board

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ASX Release authorised by Mr Gernot Abl.

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