

13 December 2022: ASX RELEASE

FIRB approval received for Scheme, Pemba Fund II acquisition and Plutus acquisition

MSL Solutions Limited (**ASX:MSL**) ("**MSL**") has been advised by Plutus Bidco Pty Ltd (ACN 663 418 184) ("**Pemba Bidco**") that it has received written confirmation from the Foreign Investment Review Board ("**FIRB**") that the Commonwealth Government has no objections under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) to:

- Pemba Bidco's proposed acquisition of 100% of the shares on issue in MSL by way of scheme of arrangement ("**Scheme**"), as announced on 15 November 2022;
- the acquisition of shares in Oak Holdco by the Pemba Fund II Entities ("**Pemba Fund II Acquisition**"); and
- the acquisition of 100% of the shares in Pemba Holdco by Willow Bidco or a Related Body Corporate of Willow Bidco and the issue of ordinary shares in Oak Holdco to the Pemba Fund II Entities in consideration for that acquisition ("**Plutus Acquisition**").

This satisfies the FIRB approval condition contained in clause 3.1(a) of the scheme implementation agreement between MSL and Pemba Bidco dated 14 November 2022 in respect of the Scheme ("**Scheme Implementation Agreement**"). The Scheme remains subject to other conditions which are set out in full in clause 3.1 of the Scheme Implementation Agreement.

The MSL Board of Directors continues to unanimously recommend that MSL shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interest of MSL shareholders. Subject to those same qualifications, each director intends to vote or cause to be voted all MSL shares held or controlled by him or her in favour of the Scheme.

MSL shareholders do not need to take any action at this stage and the Board will keep the market informed of any material developments in accordance with its continuous disclosure obligations.

Capitalised terms in this announcement have the same meaning given to them in the Scheme Implementation Agreement.

This announcement has been approved for distribution by the Board of Directors of MSL Solutions Limited.

For further information, please contact:

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About MSL Solutions Limited

MSL Solutions Limited 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 8,500 customers with offices in Australia, UK and Denmark. To discover more about MSL, please visit www.mslsolutions.com.