

20 January 2020

Pre-Quotation Disclosures

CAPITAL STRUCTURE

The capital structure of COSOL Limited ("Company") is detailed below.

	Fully Paid Ordinary Shares	Options	Other Securities
Securities On Issue	127,500,000	0	0

VOLUNTARY ESCROW

The following securities of the Company are subject to voluntary escrow.

	Number	Voluntary Escrow Period
Fully Paid Ordinary Shares	67,500,000	12 months from the date of quotation of the Company's Shares on ASX

COMPLETION

The Company confirms it has satisfied and not waived the conditions precedent to the acquisition by the Company of 100% of the issued capital of COSOL Australia Pty Ltd ("COSOL Australia") ("Acquisition"), except that it has waived the condition precedent requiring the COSOL Australia vendors to discharge all security interests over the assets of COSOL Australia only to the extent necessary to allow security interests to remain in effect and not be discharged in respect of vehicles the subject of novated leases that COSOL Australia is a party to as part of certain employees' salary packaging arrangements

The Company confirms completion of the Acquisition, including:

- (a) the issue of 22,500,000 Shares to the vendors of COSOL Australia; and
- (b) the payment of \$9,313,124 cash to the vendors of COSOL Australia, being the cash consideration payable for the Acquisition as adjusted by reference to the net working capital position of COSOL Australia (see section 9.2(b) of the Company's prospectus dated 10 December 2019).

EARN OUT CONSIDERATION

The Company confirms that it will seek and obtain shareholder approval before it issues any Shares to COSOL Australia vendors in satisfaction of earn out consideration pursuant to the share purchase agreement under which the Company agreed to acquire 100% of COSOL Australia's issued capital – see sections 5 and 9.2(c) of the company's prospectus dated 10 December 2019 for further information about the earn out consideration.

Authorised for release by Mr Ben Secrett (Company Secretary).