



MaxiPARTS Limited
ACN 006 797 173

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MXI

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SRN/HIN: SRN WITHHELD

7 February 2022

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Dear Shareholder

MaxiPARTS Limited (ASX: MXI)

A\$2.50 ACCELERATED NON RENOUNCEABLE ENTITLEMENT OFFER

On 1 February 2022, MaxiPARTS Limited (**MXI**) announced a fully underwritten pro rata accelerated non renounceable entitlement offer of new MXI ordinary shares (**New Shares**) to raise approximately A\$10 million. (**Entitlement Offer**).

MXI on the same date also announced a placement of MXI ordinary shares to institutional investors to raise in aggregate approximately \$15 million (**Placement**).

The proceeds from the Placement and the Entitlement Offer will be used to fund the acquisition by MXI of the business and assets of the Truckzone Group and for additional working capital, organic growth initiatives and associated transaction costs. Further details are set out in the investor presentation relating to the Entitlement Offer published on ASX on 1 February 2022.

The Entitlement Offer comprises an institutional entitlement offer (**Institutional Entitlement Offer**) and an offer to eligible retail shareholders (as described below) (**Eligible Retail Shareholders**) to participate at the same Offer Price (as defined below) and offer ratio (**Retail Entitlement Offer**). The Entitlement Offer is being made by MXI without a prospectus or other disclosure document in accordance with section 708AA of the Corporations Act 2001 (Cth) (Corporations Act) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73).

The Institutional Entitlement Offer and the Placement (as set out in the 'Key dates' section below) completed on 2 February 2022. Further details of the results of the Institutional Entitlement Offer and Placement are set out in the ASX announcement published on ASX on 1 February 2022.

As an Eligible Retail Shareholder, you are able to subscribe for 1 New Share for every 9.7 existing MXI ordinary shares held on the Record Date of 7.00pm (AEDT) on 3 February 2022 (**Retail Entitlement**). The offer price is A\$2.50 per New Share (**Offer Price**). Fractional entitlements have been rounded up to the nearest whole number of shares.

This letter is to notify you that the Retail Entitlement Offer is now open and provide you with instructions as to how to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form.

How to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form

- 1. ONLINE** The Retail Offer Booklet and your personalised Entitlement and Acceptance Form are available to view online at maxipartsoffer.thereachagency.com. To access this website you will need your SRN or HIN, which is displayed at the top of this letter.
- 2. PAPER** You can request a paper copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form by contacting the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEDT) on Monday to Friday.

Please note that there may be some delays in delivery of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form via post (including because of ongoing disruption caused by COVID-19). You are encouraged to access the Retail Offer Booklet and your personalised Entitlement and Acceptance Form online by following the instructions on the offer website.

The Retail Entitlement Offer is scheduled to close at 5.00pm (AEDT) on Thursday 3 March 2022. Payment must be received before this time.

You should read the Retail Offer Booklet carefully and in its entirety before deciding whether to participate in the Retail Entitlement Offer.

Eligible Retail Shareholders

Eligible Retail Shareholders are holders of fully paid ordinary shares in the capital of MXI as at 7.00pm (AEDT) on Thursday, 3 February 2022 who:

1. have an address on the MXI register in Australia or New Zealand;
2. are not in the United States and are not acting for the account or benefit of a person in the United States;
3. are not eligible institutional shareholders and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer; and
4. are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer,

provided that, if a shareholder (including a nominee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Retail Entitlement Offer on behalf of such a person.

Action required by Eligible Retail Shareholders

Retail Entitlements may have value and it is important that Eligible Retail Shareholders determine whether to take up, transfer, sell or do nothing in respect of all or part of their Retail Entitlements.

1. Take up all of your Retail Entitlement and if you do so, apply for additional New Shares

If you are an Eligible Retail Shareholder and you wish to take up your Retail Entitlement in full, you are encouraged to make payment by BPAY where possible. If you take up all of your Retail Entitlement, you may also apply for additional New Shares under the Shortfall Facility up to a maximum of 100% in excess of your Retail Entitlement. Alternative EFT payment arrangements will also be provided for Eligible Retail Shareholders in New Zealand. Payment must be received before 5.00pm (AEDT) on 3 March 2022. You can access your personalised payment instructions online at maxipartsoffer.thereachagency.com.

2. Take up part of your Retail Entitlement

If you are an Eligible Retail Shareholder and you wish to take up part of your Retail Entitlement, you are encouraged to make payment by BPAY where possible. Alternative EFT payment arrangements will also be provided for Eligible Retail Shareholders in New Zealand. Payment must be received before 5.00pm (AEDT) on 3 March 2022. You can access your personalised payment instructions online at maxipartsoffer.thereachagency.com. You will not receive any payment or value for any of your Retail Entitlement not taken up and your percentage holding in MXI will be reduced as a result of the Entitlement Offer.

3. Do nothing and allow your Retail Entitlement to lapse

If you are an Eligible Retail Shareholder and you do not wish to accept all or any part of your Retail Entitlement, you should do nothing and allow your Retail Entitlement to lapse. By allowing your Retail Entitlement to lapse, you will not receive any payment or value for your Retail Entitlement and your percentage holding in MXI will be reduced as a result of the Entitlement Offer.

Key Dates

Event	Date
Announcement of the completion of the Placement and Institutional Entitlement Offer and trading resumes on an ex-entitlement basis	3 February 2022
Record Date for Retail Entitlement Offer (7pm AEDT)	3 February 2022
Opening date of the Retail Entitlement Offer	7 February 2022
Settlement of Placement and Institutional Entitlement Offer	8 February 2022
Allotment and Quotation of New Shares under the Placement and Institutional Entitlement Offer	9 February 2022
Closing date for acceptances under Retail Entitlement Offer (5pm AEDT)	3 March 2022
Announcement of results of Retail Entitlement Offer and notification of any shortfall	7 March 2022
Settlement of Retail Entitlement Offer	9 March 2022
Allotment and issue of New Shares under the Retail Entitlement Offer	10 March 2022
Quotation of New Shares issued under the Retail Entitlement Offer and trading commences on a normal basis	11 March 2022

This timetable is indicative only and may be subject to change without notice. MXI reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, MXI reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. MXI also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

Enquiries

For further information on the Entitlement Offer please visit maxipartsoffer.thereachagency.com or call the Share Registry on: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEDT) on Monday to Friday, before the Retail Entitlement Offer closes at 5.00pm (AEDT) on Thursday 3 March 2022. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

Sincerely,

Amanda Jones

Company Secretary
MaxiPARTS Limited

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Important information

This letter is issued by MaxiPARTS Limited ACN 006 797 173. This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any shares in MXI in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of MXI ordinary shares.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any shares in the United States. The Retail Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Retail Entitlements may not be issued to, or exercised or taken up by, and the New Shares may not be offered or sold to, directly or indirectly, persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Certain statements made in this document are forward-looking statements. These forward-looking statements are not historical facts but rather are based on MXI's current expectations, estimates and projections about the industry in which MXI operates, and beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of MXI, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. MXI cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of MXI only as of the date of this document. The forward-looking statements made in this document relate only to events as of the date on which the statements are made. MXI will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this document except as required by law or by any appropriate regulatory authority.

Nothing contained in this document constitutes investment, legal, tax or other advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Please read the Retail Offer Booklet, and if you are unsure of your position, please seek professional advice from your stockbroker, solicitor, accountant or other professional adviser.