

ASX Announcement

5 August 2022

Revised offer from Atturra to acquire MOQ increased by 20% to \$0.06 per share

MOQ Limited (ASX:MOQ) (**MOQ or the Company**) today announces that Atturra Holdings Pty Ltd (**Atturra Holdings**), a wholly owned subsidiary of Atturra Limited (ASX:ATA), has increased its all-cash scheme consideration (announced on the ASX on 30 June 2022) from \$0.05 to \$0.06 per MOQ share, representing a 20% increase in value for MOQ shareholders from the current offer, and valuing MOQ at approximately \$18.6 million¹.

The increase is made under the matching right provision pursuant to clause 11.4 of the Scheme Implementation Deed dated 30 June 2022 between Atturra Holdings and MOQ (**SID**) (provided to the ASX in MOQ's announcement on 30 June 2022) in response to receipt of an MOQ Competing Proposal by a third-party bidder of \$0.06 cash per MOQ share.

MOQ confirms that it has agreed to Atturra Holdings' revised offer (**Revised Offer**) and has entered into a Deed of Variation to the SID with Atturra Holdings dated 5 August 2022 (**Deed of Variation**) which is attached to this announcement. A summary of the key terms of the Deed of Variation are as follows:

- an increase in the Scheme Consideration (as that term is defined in the SID) to \$0.06 per MOQ share;
- the reimbursement fee has been reduced from \$250,000 plus GST to \$190,000 plus GST;
- the period for Atturra Holdings to exercise its matching right has been reduced from 5 business days to 3 business days; and
- a number of amendments have been made to the SID to increase the certainty of the scheme being effected, such as reducing the list of regulated events which give rise to a potential termination event and increasing the cure period to remedy a material breach from 5 business days to 15 business days.

The MOQ Directors (who collectively hold or control approximately 34.1% of the MOQ shares on issue as at the date of this announcement) have carefully considered the Revised Offer from Atturra Holdings and unanimously recommend that MOQ shareholders vote in favour of the scheme as amended by the Revised Offer (**Revised Scheme**) in the absence of a Superior Proposal (as that term is defined in the SID) and provided that the Independent Expert concludes (and continues to conclude) that the Revised Scheme is in the best interests of MOQ shareholders. Subject to those same qualifications, each Director of MOQ intends to vote all MOQ shares they hold or control in favour of the Revised Scheme.

MOQ will announce a further update in relation to the amended timetable for completion of the Revised Scheme.

This announcement has been authorised by the MOQ Limited Board of Directors.

Further Information

For further information, contacts as below:

MOQ

Peter Ward

Chief Executive Officer & Executive Director

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¹ Based on 310,326,182 fully diluted shares on issue upon implementation of the Scheme.

About MOQ Limited (ASX:MOQ)

MOQ Limited is a global award-winning provider of market leading services and solutions, including Consulting, Integration, Managed Services and Solutions around data, applications, and infrastructure that enables digital business. Core to MOQ's strategy is to build annuity revenue streams through high value managed services and commercialised IP such as the Virtual DBA service and to capitalise on the rapidly growing digital economy. For more information visit: <https://www.moq.com.au/>

About Atturra (ASX:ATA)

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services, and manufacturing industries. Atturra has partnerships with leading global providers including Microsoft, Boomi, Software AG, OpenText, Smartsheet, QAD, Infor and Solace and its clients are some of the largest public and private-sector organisations in Australia. For more information visit: www.atturra.com



Deed of Amendment - Scheme Implementation Deed

Atturra Holdings Pty Ltd

and

MOQ Limited

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Deed of Amendment - Scheme Implementation Deed

Date 5 August 2022

Parties **Atturra Holdings Pty Ltd ACN 132 368 104**
of 'Aurora Place' Level 33, 88 Phillip Street, Sydney NSW 2000
(Atturra)

MOQ Limited ACN 050 240 330
of G.01, 3 West Street, North Sydney NSW 2060
(MOQ)

Recitals A. Atturra and MOQ are parties to the Implementation Deed.
B. The parties wish to amend the Implementation Deed on the terms and conditions of this deed.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed the parties agree as follows:

1. Definitions

In this deed, the following definitions apply, unless the context requires otherwise:

Effective Date means the date of this document.
Implementation Deed means the Scheme Implementation Deed between Atturra and MOQ dated 30 June 2022.

All other capitalised words and phrases used in the document have the same meaning as given to them in the Implementation Deed, unless the context requires otherwise.

2. Amendment and confirmation

2.1 Amendments to the Implementation Deed

With effect from the Effective Date:

- (a) the Implementation Deed is amended as follows:
 - (i) clause 3 is amended as follows:

- (A) a new clause 3.1(o) is inserted as follows:
- "Independent Expert: the Independent Expert provides an Independent Expert's Report to MOQ, stating that in its opinion the Scheme is in the best interests of MOQ Shareholders before the date on which the Scheme Booklet is lodged with ASIC.";***
- (B) clause 3.2(a) is amended by inserting the words "and 3.1(o)" after "3.1(n)";
- (C) clause 3.3(d) is amended by replacing the words "The Condition Precedent in clause 3.1(d)" with the words "The Conditions Precedent in clauses 3.1(d) and 3.1(o) are";
- (ii) clause 5.7(a) is amended by inserting the words "and subject to the Independent Expert expressing an opinion that the Scheme is in the best interests of MOQ Shareholders" after the words "Superior Proposal";
- (iii) clause 11.4 is amended as follows:
- (A) replacing the words "5 Business Days" where they appear in that clause with the words "3 Business Days"; and
- (B) replacing the words "5 Business Day period" where they appear in that clause with the words "3 Business Day period";
- (iv) clause 12.2(a)(iv) is amended by deleting the words ", 13.1(b)(i)";
- (v) clause 13.1(a)(i) is amended by replacing the words "five Business Days" with the words "15 Business Days";
- (vi) clause 13.1(b)(i) is deleted;
- (vii) the definition of "Material Contract" in clause 1 of Schedule 1 is deleted and replaced with the following definition:
- "any agreement, contract, deed or other arrangement, constitution, by-laws, articles of association (or similar), right or instrument (each of the foregoing things or matters being a **Right**) which:*
- (A) *involves, or would reasonably be likely to involve, the provision of financial accommodation to any member of the MOQ Group; or*
- (B) *imposes, or would reasonably be likely to impose, obligations or liabilities on any party of at least \$50,000.00 per annum or \$100,000.00 over the life of the Right.";*

- (viii) the definition of "MOQ Regulated Event" in clause 1 of Schedule 1 is amended by deleting paragraphs 4, 5, 12, 15 and 16;
 - (ix) the definition of "Reimbursement Fee" in clause 1 of Schedule 1 is amended by replacing the words "\$250,000 (excluding GST)" with the words "\$190,000 (excluding GST)"; and
 - (x) the definition of "Scheme Consideration" in clause 1 of Schedule 1 is amended by deleting "\$0.05" where it appears in that clause and replacing it with "\$0.06";
- (b) the document entitled "Scheme of arrangement" attached as Annexure B to the Implementation Deed is amended as follows:
- (i) the definition of "Implementation Deed" in clause 1 of Schedule 1 is deleted and replaced with the following:

"the scheme implementation deed dated 30 June 2022 between MOQ and Atturra relating to the implementation of this Scheme (as amended by the Deed of Amendment - Scheme Implementation Deed dated 5 August 2022 between MOQ and Atturra)";
 - (ii) the definition of "Scheme Consideration" in clause 1 of Schedule 1 is amended by deleting "\$0.05" where it appears in that clause and replacing it with "\$0.06"; and
- (c) the document entitled "Deed Poll - Members' scheme of arrangement" attached as Annexure C to the Implementation Deed is amended as follows:
- (i) the definition of "Implementation Deed" in clause 1.1(a) is deleted and replaced with the following:

"the scheme implementation deed entered into between MOQ and Atturra dated 30 June 2022 (as amended by the Deed of Amendment - Scheme Implementation Deed entered into between MOQ and Atturra dated 5 August 2022)."

2.2 Confirmation

Each party confirms that, except as provided for in this clause 2, no other amendments are to be made to the Implementation Deed (including its attachments).

3. General

- (a) Clause 2 of Schedule 1 ("Interpretation"), clause 16 ("Notices") and clause 17 ("General") of the Implementation Deed apply to this document as if they were set out in full in this document.
- (b) Each of the parties agree to pay their own costs in connection with the preparation and execution of this document.

Signing page

Executed as a deed

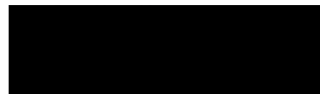
Signed, sealed and delivered by Atturra Holdings Pty Ltd ACN 132 368 104 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Signature of Director

Shan Kanji

Full name (print)



Signature of Director/Company Secretary

Stephen Kowal

Full name (print)

Signed, sealed and delivered by MOQ Limited ACN 050 240 330 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Signature of Director

Alex White

Full name (print)



Signature of Director/Company Secretary

Scott McPherson

Full name (print)