

13 February 2024

Dear Shareholder

## Notice to Excluded Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of Flexiroam limited (ASX: FRX) (**Flexiroam** or the **Company**) shares as at today's date. As advised by the Company's ASX announcement dated 6 February 2024, Flexiroam is undertaking a non-renounceable pro rata entitlement offer of up to 44,040,480 fully paid ordinary shares in the Company at an issue price of \$0.023 per share on the basis of 1 new share for every 15 shares held at the Record Date of 9 February 2024 (**Entitlement Offer**). In addition, the Company is offering new shares which comprise the shortfall to the Entitlement Offer at the same issue price of \$0.023 per share (**Shortfall Offer**).

The Entitlement Offer will raise up to approximately \$1.02 million (before costs) and is part of a broader \$2 million capital raise being undertaken by the Company, which includes a firm commitment from Executive Chairman and Interim CEO, Steve Picton, in relation to a private placement of 43,478,261 shares at the same issue price of \$0.023 per share.

## Purposes of the Entitlement Offer

Proceeds from the capital raise will be principally applied towards growth initiatives, including progressing infrastructure upgrades and R&D initiatives to enhance the Company's position in the eSIM data roaming segment, and integration and deployment of third-party SaaS across the Company's platform. Additionally, the Company will invest in marketing campaigns to increase efficiency and effectiveness of customer acquisition and retention. Proceeds will also be used for recruitment initiatives, general working capital and other transaction costs.

The Offers are available to all Flexiroam Shareholders registered on the Record Date whose registered address is in Australia, New Zealand, Malaysia, Singapore or Hong Kong (**Eligible Shareholders**). The Offers are not being extended to any shareholders with addresses outside these jurisdictions.

## Ineligible Shareholders

A shareholder who has a registered address outside Australia, New Zealand, Malaysia, Singapore and Hong Kong (**Excluded / Ineligible Shareholder**) will not be able to participate in the Offers. You are not required to do anything in response to this letter.

You are not eligible to participate in the Offers and you will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia, New Zealand, Malaysia, Singapore and Hong Kong compared with the small number of Ineligible Shareholders and the number and value of new shares to which they would otherwise be entitled.

## Further Information

For all enquiries concerning the Offers, please contact the Company Secretary, by telephone on +61 8 6389 2688 or at [natalie.teo@anthonyho.com.au](mailto:natalie.teo@anthonyho.com.au). For all general shareholder enquiries, please contact Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours sincerely

Natalie Teo

**Company Secretary**  
**Flexiroam Limited**

