



23 December 2022

Dear Shareholder,

Opyl Limited Rights Issue Offer – Ineligible Shareholders

On 23 December 2022, Opyl Limited (ASX: OPL) (“Company” or “Opyl”) announced that it is undertaking a non-renounceable rights issue of one (1) ordinary share in the capital of the Company (Share) for every four (4) Shares held at the record date of 7.00pm (AEDT) on 3 January 2023 (Record Date), at an issue price of \$0.03 per Share to raise up to approximately \$480,390 (before costs) (Offer).

The Offer is being made without a prospectus or other disclosure document in accordance with section 708AA of the Corporations Act. A copy of the above announcement with further details of the Offer is available on the Company’s website (opyl.ai) and on the ASX Announcement Platform. A copy of the Rights Issue Offer Document has been lodged with the ASX and is available on the Company’s website (www.opyl.ai) and on the ASX Announcement Platform.

As permitted by law, the Company has decided that it is unreasonable to make the Offer to any Shareholder with a registered address outside Australia and New Zealand as at the Record Date, having regard to:

- a) the number of Shareholders with addresses in such other countries as a proportion of total Shareholders in the Company;
- b) the number and value of the Shares those Shareholders would be offered under the Offer; and
- c) the cost to the Company for complying with applicable legal and regulatory requirements in such other countries.

Accordingly, the Offer will not be made to shareholders resident in the jurisdiction in which your shareholding is registered.

This letter is to inform you that under the terms of the Offer, you are an ineligible shareholder and therefore not eligible to subscribe for Shares under the Offer and no entitlements will be issued to you. This letter is not an offer to issue Shares or entitlements to you, nor an invitation for you to apply for Shares under the Offer.

Should you have any queries regarding the above please contact me on 0408 830 659 (within Australia) +61 408 830 659 (outside Australia), or email david.lilja@dlkadvisory.com.au.

Your sincerely

David Lilja
Company Secretary
Opyl Limited