



29 September 2023

UPDATE ON MYOB RESOLUTION BY ENPRISE GROUP LIMITED ("Company")

Following the Company's announcement that its subsidiary, Kilimanjaro Consulting Pty Ltd ("KC"), had resolved its litigation with MYOB Australia Pty Ltd ("MYOB"), the Company further discloses that pursuant to the terms of the resolution:

1. KC and Kilimanjaro Consulting Limited ("KCNZ") have entered into new Business Partner Agreements ("BPAs") with MYOB and MYOB NZ Limited ("MYOBNZ") pursuant to which KC and KCNZ are authorised to market the MYOB Advanced product for a period of not less than 5 years and the MYOB Exo product until at least 31 December 2025.
2. KC will be discontinuing the litigation on the basis that each party pay its own legal costs.
3. KC will have sufficient certainty of future revenue to enable the Company to comply with its financial reporting obligations and to allocate sufficient resources to maintain KC's business and future growth.
4. Although the new BPAs do not increase the EXO margins which were reduced by MYOB, KC expects that the terms of the new Advanced BPAs and the growth in sales of the MYOB Advanced product will be sufficient to offset the forecasted lost revenue of about \$935,000 announced on 1 August 2022.

ENDS

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