



1414 DEGREES LIMITED

ASX ANNOUNCEMENT

1414 Degrees Limited (**Company**) (ASX:14D) wishes to inform the market that its Executive Chair, Dr Kevin Moriarty, has provided the Company with 3 months' notice of his intended resignation from executive duties, in accordance with the terms of his employment contract. Dr Moriarty will step down from his role as Chair but will remain a non-executive Director of the Company.

The Board wishes to thank Dr Moriarty for his significant contribution to the Company over the past 5 years. Whilst Dr Moriarty will not be required to attend work or to perform his executive duties during the period of his notice, the Company will continue to benefit from Dr Moriarty's extensive experience and knowledge in his role as non-executive Director.

The Board is also pleased to advise that it has resolved to appoint Mr Tony Sacre as an independent, non-executive Director and as interim Chair of the Board of Directors.

Mr Sacre brings to 1414 Degrees a wealth of experience in corporate management and governance. He is currently Chief Executive Officer of the Bentleys Network, an international network of advisory and accounting firms with offices throughout Australia, New Zealand and China. In addition to his role at the Bentleys Network, Mr Sacre is a Board member of Allinial Global - Asia Pacific. Allinial Global is the second largest association of accounting and consulting firms in the world. Prior to joining the Bentleys Network, Mr Sacre was Chief Executive Officer of the Sydney Stock Exchange.

Mr Sacre holds a Bachelor of Business (Accounting), a Master of Business Administration (MBA), is a qualified CPA and CA, and a graduate of the Australian Institute of Company Directors.

Mr Sacre commented "I am excited to be joining 1414 Degrees Limited as a non-executive Director and interim Chair. I have a deep interest in energy markets and am passionate about creating strong governance structures which enable firms to work collaboratively to achieve their goals. I look forward to working very closely with our other Board members and the executive team to ensure a significant and positive contribution is made to the future success of 1414 Degrees for our shareholders and the broader community." The interim nature of Mr Sacre's appointment as Chair will be reviewed by the Board as the Company addresses its ongoing governance and management structures.

The Board would also like to announce that in light of Dr Moriarty's resignation and in the absence of the Managing Director, Mr Jamie Summons, the Board has appointed the Company's Chief Operations Officer, Dr Jordan Parham, to the role of Acting Chief Executive Officer.

This announcement was authorised by the Board.