SOVEREIGN CLOUD
HOLDINGS LIMITED

21 October 2024

AGM Chair and CEO Addresses

Sovereign Cloud Holdings Limited (ASX:SOV) will today address shareholders at its Annual General Meeting to be held at 10:00am (ADET) on Monday, 21 October 2021 in the Pitcher Partners Offices, Level 38, 345 Queen Street, Brisbane QLD 4000.

Attached is a copy of the address to be delivered by the Chair, Cathie Reid and the address to be delivered by the Chief Executive Officer and Managing Director, Peter Maloney.

This ASX announcement was authorised for release by AUCloud's Board of Directors.

Further information, please contact:

Michelle Crouch
Company Secretary
P: +61 417 123 292
E: mcrouch@aucloud.com.au

Sovereign Cloud Holdings Ltd
ACN: 622 728 189
W: australiacloud.com.au

Level 38, Central Plaza One
345 Queen Street
Brisbane, QLD 4000

2024 Annual General Meeting

Chair's Address – Cathie Reid

On behalf of the Board of Directors, we are pleased to present our FY24 Annual Report for Sovereign Cloud Holdings Limited or also known as "AUCloud". This year has been truly transformative for our Company, characterised by significant diversification and growth. We have strategically restructured our business through targeted acquisitions, leading to an expanded customer base, a broader range of products and services and enhanced capabilities to serve new markets.

Our strategy of diversification underscores our commitment to becoming Australia's preferred partner for government and enterprise organisations in cloud services, data protection and cyber security.

In FY24, AUCloud completed three strategically aligned acquisitions, finalising the transactions on 30 April 2024. The acquisitions will help refocus AUCloud to becoming a capital-light, diversified technology leader with a national footprint.

We remain focused on delivering secure, sovereign cloud infrastructure while expanding our revenue streams through enhanced cyber security solutions and complementary national managed IT services. Our sales and marketing strategies have been strengthened with a renewed emphasis on market channels and enterprise sales, complimented by a dedicated government public sector team.

We have also bolstered our cyber security capabilities by leveraging the success of our Security Operations Centre (SOC), deepening our engagement within the cyber security ecosystem.

AUCloud continues to effectively manage the utilisation of our investment in four sovereign cloud platforms, and we are focused on expanding in the multi-cloud and public cloud markets.

On 31 March 2024, Phil Dawson resigned from his Board position as Director. Announced previously on 31 October 2023, Mr Dawson's decision to step down was driven by a desire to spend more time in the UK with his family. We extend our heartfelt gratitude to Phil for his exceptional contributions, guiding the Company from its formative stages through to its ASX listing in December 2020 and his transition to Executive Director in February 2023.

AUCloud's sovereign cloud service (IaaS) and cyber security solutions are underpinned by a range of security certifications and accreditations including "Certified Strategic" on Digital Transformation Agency's Hosting Certification Framework (HCF), assessed to the "Protected" controls of the Australian Signals Directorate's (ASD) Information Security Manual (ISM) through to the Australian Cyber Security Centre's Cloud Assessment and Authorisation Framework (CAAF), inclusive of the Information Security Registered Assessors Program (IRAP) certification and ISO 27001.

Our sovereignty and security certifications provide our customers with the assurance that their data is secure and that our services meet the highest standards.

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Looking ahead, the Company is focused on completing the integration of the acquisitions, and growing our customer base both directly and through partnerships.

The Board is confident that with the transformative changes implemented and the strong foundation we've established, we are well-positioned for continued growth in 2025.

On behalf of the Board, we would like to express our sincere gratitude to our highly skilled workforce for their exceptional service during FY24. We also extend our thanks to our shareholders for their continued support.

I would now like to hand over to our CEO, Peter Maloney.

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Chief Executive Officer & Managing Director's Address – Peter Maloney

Thank you Cathie, I am pleased to address you in my first full year as Managing Director and CEO.

Our vision is to become Australia's preferred partner for government and enterprise organisations in cloud, data protection and cyber security. We are committed to achieving this through the delivery of comprehensive solutions that meet the growing needs of our customers in cyber security, cloud and managed IT.

There are no bigger issues in Australian boardrooms today than how firms protect themselves against a cyber security incident, the rapid emergence of artificial intelligence and a firm's cloud strategy.

FY24 has been pivotal for AUCloud, and focussed on positioning the Company to be best placed to address these issues. It was a year of significant transformation, diversification, and growth.

We recognised the need for change and the need to put AUCloud on a path of sustainable growth, we implemented strategic restructuring, culminating in the successful completion of three key acquisitions on 30 April 2024.

We welcomed customers, partners and employees from VennIT, Newbase and PCG Cyber. It is really pleasing that customers have embraced the opportunity to source products & services from our expanded Group; particularly in cyber security.

The acquisitions have expanded our customer base, broadened our geographic reach, and diversified our product offerings, enhancing our ability to serve both existing and new markets while broadening our revenue streams.

Following the acquisitions, we have restructured the Company into two core divisions: 1) Cyber Security Solutions and 2) Cloud Solutions (incorporating Managed Services).

Our integration program, including people, systems and processes now largely completed. We have rebranded all acquisitions to either AUCloud or AUCyber, and we are now focussed on leveraging the new capabilities to drive organic revenue growth.

Our focus is on growing our customer base in sovereign cloud services, cyber security solutions and managed services. Our expanded product portfolio now spans a broad spectrum of highly complementary solutions, supported by a diversified revenue base across various sectors, including government, financial services, law, technology and health. We are strengthening our market presence through partnerships with industry leaders and investing in skills development and cutting-edge technologies to
further grow our position.

The team at AUCloud are driven by achieving our strategic goals and continuing to deliver exceptional value and support to our clients; which in turn creates shareholder value.

I would like to say thank you to all our shareholders, particularly those that supported the March 2024 capital raising and a warm welcome to all the new shareholders that joined the registry.

Finally, I'd like to thank and congratulate the team at AUCloud, who have embraced the significant changes we have made, whilst maintaining a laser focus on delivering for our customers.

I will now hand you back to Cathie.

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About AUCloud

AUCloud is an Australian owned and operated Cyber Security Managed Security Service Provider (MSSP) and Sovereign CloudService (IaaS) specialist that supports Australian Governments, Critical National Industries (CNIs) with the latest sovereign cloud infrastructure, backup and cyber security threat defence and response services. AUCloud solutions enable customers to benefit from sovereign data protection with the scale, automation, elasticity and lower costs typically associated with global cloud offerings.

AUCloud's Sovereign Cloud Service (IaaS) and Cyber Security Solutions are underpinned by a range of security certifications, including "Certified Strategic" on Digital Transformation Agency's Hosting Certification Framework (HCF), assessed to the PROTECTED controls of the Australian Signals Directorate's (ASD) Information Security Manual (ISM) through to the Australian Cyber Security Centre's Cloud Assessment and Authorisation Framework (CAAF), inclusive of the Information Security Registered Assessors Program (IRAP) certification and ISO 27001. This provides AUCloud's customers with confidence that their data is secure and that services are delivered to the highest standards.

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