



## ASX ANNOUNCEMENT

10 November 2022

### BOARD CHANGES

**Cipherpoint Limited** [ASX:CPT] (**the Company**) is pleased to announce the following Board changes effective immediately.

Highly experienced executive Mr Ken Benson will join the Board as a Non-executive Director. Based in Melbourne, Mr Benson has held senior executive positions at companies such as British Telecom, Telecom New Zealand and Telstra Corporation and currently runs his own consulting business. His experience includes serving as Chairman, CEO and Director of telecommunications and technical services related companies in the EMEA and Asia Pacific regions.

The current Chairman Mr Ted Pretty has retired from the Board.

Mr Steven Bliim, a longstanding Non-Executive Director, will assume the position of Non-Executive Chairman. Mr Graham Mirabito will remain as a Non-Executive Director.

As noted in the Company's prior ASX releases, Mr Bryan Saba will shortly join the Board as Managing Director and CEO on completion of the Company's acquisition of Excite IT. The completion of the Excite IT acquisition is expected to occur within the coming days.

Incoming Chairman Mr Bliim said "These changes are part of a Board renewal process flagged some time ago. The Board sincerely thanks Ted for his valuable contribution and service and looks forward to Ken bringing his new perspectives and personal networks to the business"

In connection with Mr Benson's appointment the Company has agreed to issue 4,583,334 performance rights to Mr Benson (or his nominee). The performance rights will vest as follows: (a) 2,500,000 upon the Company's share pricing sustaining a \$0.01 VWAP over any 15 day period; (b) 1,250,000 upon the Company's share pricing sustaining a \$0.02 VWAP over any 15 day period; and (c) 833,334 upon the Company's share pricing sustaining a \$0.03 VWAP over any 15 day period. The performance rights will expire 5 years from the issue date.

Ends

This release has been authorised by the Board.

#### Further information

For further information, please visit <https://cipherpoint.com>

**Cipherpoint investor relations contact:**

Ted Pretty  
Chairman

Peter Taylor  
Investor Relations  
[Peter@nwrcommunications.com.au](mailto:Peter@nwrcommunications.com.au)  
+61 412 036 231

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