

ASX Grants Listing Rule Waiver

Excite Technology Services Limited (ASX: EXT) (“Excite” or “the Company”), announces that ASX has granted the Company a waiver of Listing Rule 7.3.4 in respect of Resolutions 7B and 7C of the Notice of the Meeting released to ASX on 24 July 2024 (**Notice**) for the Annual General Meeting (**Meeting**) to be held on Friday 23 August 2024. This waiver permits the Notice not to state that the Milestone Shares (as defined below) will be issued no later than 3 months from the date of the Meeting and to be issued no later than 30 September 2025, subject to conditions set out below.

The application for the waiver was referred to in the Notice, which has been distributed to shareholders. Further details are set out in the Notice.

Capitalised terms used in this announcement, except as otherwise defined in this announcement, have the meaning given to those terms in the Notice.

The waiver is subject to conditions that:

1. the Deferred Consideration Shares and Outperformance Shares (collectively, the **Milestone Shares**) being issued upon satisfaction of the milestones applicable to those issues by no later than 30 September 2025. Further details of the relevant milestones are set out in the explanatory text for Resolutions 7B and 7C on pages 16-20 of the Memorandum to the Notice
2. the milestones for the issue of the Milestone Shares not being varied;
3. the maximum number of Deferred Consideration Shares to be issued being capped at 80,000,000 shares;
4. the maximum number of Outperformance Shares to be issued being capped at 26,666,667 shares;
5. adequate details regarding the dilutionary effect of the issue of the Milestone Shares on the Company’s capital structure is included in the Notice (refer to Tables One and Two of the Notice);
6. for any annual reporting period during which any of the Milestone Shares have been issued or any of them remain to be issued, the Company’s annual report sets out the number of Milestone Shares issued in that annual reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued; and
7. the Notice contains the full terms and conditions of the Milestone Shares (refer explanatory text for Resolutions 7B and 7C in the Memorandum to the Notice).

All eligible shareholders are encouraged to cast their votes by lodging a proxy form or attending the meeting in person.

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This announcement has been authorised by the Board

Further information please visit

excitecyber.com

Excite Technology Services investor relations contacts:

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About Excite Technology Services Limited

Excite, through its wholly owned subsidiaries and trading as Excite Cyber, provides focused managed cyber security, cloud and IT services. Our best of breed security operations centre and highly trained operations teams monitor customer environments to allow quick and effective response to cyber security incidents.