



14 October 2021

ASX Announcement

DXN Limited signs third contract with SUB.CO for ~AU\$2.5 million

Highlights:

- DXN has signed a third contract with SUB.CO for additional works as part of the Oman Australia Cable System
- Total contract award by Sub.CO to DXN for this project is now ~AU\$4.25 million

Pre-fabricated modular data centre specialist, DXN Limited (ASX:DXN) ("**DXN**" or "**the Company**"), is pleased to announce it has entered into a further contract of ~AU\$2.5 million with SUB.CO for additional fibre and civils works as part of the Oman Australia Cable system. This marks the third contract awarded to DXN by SUB.CO since the first contract announced in December 2020. The total value of contracts awarded for this project is now ~AU\$4.25 million.

Matthew Madden, CEO, DXN Limited said "we are delighted to be selected by SUB.CO for the additional works for the Oman Australia Cable System. The contract with SUB.CO is the third extension to an existing contract announced in December 2020 and demonstrates the continued trust in our capability and teams' performance in delivering. We are really happy with the start to this financial year with our third major contract win bringing contract sales to ~AU\$6.9 million.

For material terms of the agreement please refer to Appendix A.

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About SUB.CO

Founded by Australian industry veteran Bevan Slattery, SUB.CO provides cable system design, consultation and can also assist with cable systems development and associated assets. With ownership interests in Indigo West and Central cable assets as well as the OAC cable project, SUB.CO is demonstrating a commitment to investment in strategic submarine cable assets helping fuel the growth in cloud connectivity around the world.

About DXN Limited

DXN Limited designs, builds, owns and operates data centres. Offering integrated, customised and tailored solutions to clients, DXN provides businesses with the option of delivering solutions to site through containerised modules, or space in DXN's modular colocation facilities to suit technical specifications and operational requirements. From a single rack in the colocation facilities through to fully customised Edge Infrastructure, DXN can deliver a range of solutions to meet modern data centre requirements. DXN has achieved an industry first and become the first modular data centre developer in the world to receive both Uptime Institute Tier-Ready III and Tier-Ready IV design review awards. For more <https://dxn.solutions>

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Release authorised by the Board

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APPENDIX A

Material Conditions with SUB.CO

Term of Agreement	The agreement shall continue to apply until both parties' obligations have been discharged in accordance with the Agreement, unless terminated earlier in accordance with the Termination clause below
Commercial Terms	• Lumpsum contract ~AU\$2.5 million to provide design assistance and deliver the CLS Backhaul to SUB.CO • Invoicing at completion of key milestones (Down-payment, Factory Acceptance, Delivery); and • Expected delivery of solution by June 2022.
Termination	Each Party may, by written notice to the other Party, terminate the Agreement with immediate effect if: • the other Party has committed a material breach of the Agreement and has not rectified the same within fourteen (14) days of receipt of a written notice to that effect; • the other Party has committed a material breach of the Agreement which is not capable of cure; or • the other Party's assets become the subject of an insolvency proceeding, or the other Party goes into liquidation, suspends payment of its debts or can otherwise be deemed to be insolvent.

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