

# APPOINTMENTS AND ISSUE OF MANAGEMENT SECURITIES

**08 MARCH 2023:** DC Two Limited (ASX: DC2) (DC Two or the **Company**), a vertically integrated revenue generating data centre, cloud, and software business, is pleased to announce the appointment of Mr Paul Arch as Chief Operating Officer (**COO**) and of Mr Liam Gale as Chief Information Officer (**CIO**).

This announcement follows on from the Company's expansion beyond data centres and infrastructure through the acquisition of Attained (ASX: 30 December 2022) (**Acquisition**).

## Acquisition Overview:

Attained is a profitable Australian leading managed IT and cloud services provider, deploying and managing technology solutions across a variety of enterprises to improve performance and efficiency. The acquisition will accelerate the Company's strategic move into the broader cloud microservices IT sector, leveraging the IT infrastructure foundations built over the last three years.

The acquisition of Attained is deemed an initial, strategic steppingstone for the Company, covering several technology layers, deemed critical to build an end-to-end market offering. These include, among others:

- Cyber Security.
- Managed IT services.
- Cloud services.
- Network and Voice solutions.

During the last three years, Attained has demonstrated its ability to generate profit while achieving an average of ~\$3 million in unaudited revenue. Via this transaction, the Company expects to drive further growth by leveraging its IT infrastructure foundations built over the last three years.

As noted in previous announcements, the Acquisition is subject to the following conditions precedent:

Conditions Precedent:	Status:
1. <b>Due Diligence:</b> the Company completing due diligence on Attained;	Completed on 22 February 2023.
2. <b>Shareholder approvals:</b> the Company obtaining shareholder approval under Listing Rules 7.1, 10.1 and 10.11;	Completed on 23 February 2023.
3. <b>Key Employees:</b> Execution of employment agreements between the Company and Paul Arch and Liam Gale; and	Completed on 08 March 2023 with a commencement date of 14 March 2023.
4. <b>Other standard conditions precedent</b> for a transaction of this nature.	Ongoing.

The Company expects to complete the Acquisition by the end of March 2023.

### Management Overview:

Paul Arch, with his extensive background in emerging technologies and leadership, has brought several successful opportunities to the Australian technology space in the past. Mr Arch was the founder of Datamate Backup Services as well as the DC West data centre in Perth. He played a key role in the founding of Attained, where he identified the emerging trend of service and infrastructure integration businesses. As Chief Operating Officer for DC Two, Mr Arch will continue his dedication to helping clients achieve their goals through technology, building strong teams and fostering strong relationships.

Liam Gale is a highly skilled and experienced technical leader with a strong background in managed IT services including as Managing Director of specialist IT solutions provider, Aviso IT, and more recently as CTO of Attained. Liam successfully led the technical integration of the business systems of three managed services companies into those of Attained. He also played a key role in automating several key processes, resulting in increased efficiency and accuracy.

The Board has approved the issue of a package of performance rights for both Mr Paul Arch and Mr Liam Gale, subject to the vesting criteria below:

# Performance Rights (each)	Vesting Conditions								
Up to 1,000,000	<p>a) 2 years of service (continued employment) with the Company from 1 July 2023 to 30 June 2025; and</p> <p>b) the Company achieving the following share price based on the 30 day VWAP over the 2-year period from 1 July 2023 to 30 June 2025:</p> <table data-bbox="683 1332 1217 1485"> <tr> <th>Share price</th><th>% Vesting</th></tr> <tr> <td>Less than \$0.12</td><td>0%</td></tr> <tr> <td>Between \$0.12 and \$0.20</td><td>50%</td></tr> <tr> <td>Greater than \$0.20</td><td>100%</td></tr> </table>	Share price	% Vesting	Less than \$0.12	0%	Between \$0.12 and \$0.20	50%	Greater than \$0.20	100%
Share price	% Vesting								
Less than \$0.12	0%								
Between \$0.12 and \$0.20	50%								
Greater than \$0.20	100%								
1,000,000	<p>a) 2 years of service (continued employment) with the Company from 1 July 2023 to 30 June 2025; and</p> <p>b) the Company achieving two consecutive quarters of Net cash from / (used in operating) activities greater than \$0 over the 2 year period from 1 July 2023 to 30 June 2025.</p>								

The performance rights will be issued under the Company's Employee Securities Incentive Plan (**Plan**).

The performance rights will expire and lapse if the Vesting Conditions become incapable of satisfaction due to the holder's cessation of employment with the Company during the 2-year period, without cause, or the holder's retirement or resignation (subject to the exercise of the Board's discretion under the Plan).

This announcement has been approved for release by the Board of DC Two.

**For more information please contact:**

**Blake Burton**

Managing Director

DC Two Limited

1300 331 888

[investors@dctwo.com.au](mailto:investors@dctwo.com.au)

**ABOUT DC TWO**

Established in 2012, DC Two offers a suite of vertically integrated services covering every part of the data centre and cloud technology stack. The Company offers a number of managed and integrated cloud services delivered from datacentres in Perth and Darwin. DC Two also develops software assets to support our internal operations and provide enhanced control and flexibility, through automation and self-service, to our customers and technology partners, wherever they are.

**FORWARD-LOOKING STATEMENTS**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of DC Two Limited, are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on various factors.

**[ENDS]**