

ASX Announcement
19 February 2024

Appointment of Strategic Advisor and Successful Capital Raising

Highlights:

- Appointment of Strategic Advisor to pursue a range of opportunities
- Successful capital raising to provide additional working capital
- Adisyn laying the foundations for future growth

Adisyn Ltd (**ASX: AI1**) ("**Adisyn**" or the "**Company**") is pleased to announce the appointment of Mr Harry Karelis as a Strategic Advisor to the Company. Mr Karelis will be retained as the Company's Strategic Advisor with a focus on identifying and securing strategic partnerships, assisting with investor relations and general business development activities. This lays the foundation for the identification of new opportunities for the Company that have the potential for strong revenue growth over coming years.

Mr Karelis holds tertiary qualifications in science, business and cyber security including a Master of Cyber Security Operations degree from the University of New South Wales/Australian Defence Force Academy. In addition, he is a Fellow of the Financial Services Institute of Australia, a Fellow of the Australian Institute of Company Directors and has qualified as a Chartered Financial Analyst (CFA) from the CFA Institute in the United States. He has over 30 years' experience in the capital markets with roles in financial analysis, funds management and private equity investing both in Australia and overseas. He has also been an angel investor in a number of start-up companies in Australia and overseas and has experience in listed markets including the ASX

Adisyn's Managing Director, Blake Burton, commented on this appointment, saying: "We are pleased to appoint Harry as a Strategic Advisor to the Company. Over the past twelve months we have focused on completely restructuring the operations of Adisyn, and I am excited to welcome Harry to be a part of our next stage. He brings with him a wealth of experience in the early stage technology space as well as an extensive network in the cyber security and national intelligence sectors, all of which are expected to enjoy significant growth in coming years."

The key terms of the engagement are summarised in an annexure to this announcement, and include performance rights, the issue of which will be subject to shareholder approval at a future general meeting of the Company.

Share Placement

In conjunction with the appointment of Harry Karelis as Strategic Advisor, the company has received binding commitments to successfully raise \$298,000 through a Company led placement. The Placement will see the Company issue 14,900,000 new fully paid ordinary shares at an issue price of \$0.02 per share, representing a 16.67% to Adisyn's 15 day VWAP. The Placement has been conducted pursuant to the Company's existing placement capacity, with strong support from new high net worth

and strategic investors. 13,950,000 shares are to be issued pursuant to ASX Listing Rule 7.1, and 950,000 shares are to be issued pursuant to ASX Listing Rule 7.1A.

Funds will be used primarily to expand the Company's business development in existing and new areas within the business, along with general working capital.

-ENDS-

This announcement has been approved for release by the Board of Adisyn Ltd.

Further Information:

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About Adisyn Ltd (adisyn.com.au):

Adisyn is a technology and data sciences company that provides a suite of vertically integrated solutions driven by cutting-edge AI powered microservices. With divisions focused on cybersecurity, development, infrastructure, and managed services, Adisyn gives businesses the necessary tools to enhance control, flexibility, and automation. The Company is actively working to create proprietary solutions built on generative AI models which are focused on contextual data that is unique to each business.

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 Adisyn Ltd 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. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to put undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Annexure

Under the terms of the agreement, Gemelli Nominees Pty Ltd (**Strategic Advisor**), of which Harry Karelis is a shareholder and director, will be retained as the Strategic Advisor for Adisyn and will be paid a monthly retainer of \$8,000 + GST for a minimum period of 12 months, after which the agreement will automatically continue on a rolling three-month basis beyond that date unless otherwise terminated.

A total of 8,000,000 performance rights are to be issued to Gemelli Nominees Pty Ltd or it's nominee (subject to shareholder approval) on the following basis:

Grant Date of Performance Rights	Within five working days of execution of the agreement
Milestones and Vesting Dates	<p>Subject to expiry, the Performance Rights will convert as follows:</p> <p>Tranche 1: 2,000,000 Tranche 1 Performance Rights will convert into 2,000,000 fully paid ordinary shares upon execution of the mandate or shareholder approval being obtained whichever is later.</p> <p>Tranche 2: 2,000,000 Tranche 2 Performance Rights will convert into 2,000,000 fully paid ordinary shares upon the share price of Adisyn achieving a 30-day VWAP of between \$0.05 and \$0.10 based upon the volume weighted average price of the Company's Shares calculated over 30 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (30- day VWAP).</p> <p>Tranche 3: 2,000,000 Tranche 3 Performance Rights will convert into 2,000,000 fully paid ordinary shares upon the share price of Adisyn achieving a 30-day VWAP of greater than \$0.10 based upon the volume weighted average price of the Company's Shares calculated over 30 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (30-day VWAP).</p> <p>Tranche 4: 2,000,000 Tranche 4 Performance Rights will convert into 2,000,000 fully paid ordinary shares upon at least one of the following strategic objectives being achieved by the Strategic Advisor:</p> <ul style="list-style-type: none"> • Successful investment in the Company from a mutually agreed new strategic investor; or • The Company entering into a partnership with a defence-related business; or • The Company executing a reseller agreement for a key technology; or • The Company executing a contract with a life-time value of at least A\$100,000; or • Any other mutually agreed milestone.
Expiry Date	Any vested performance rights must be exercised into ordinary shares no later than 1st August 2025.

	<p>All remaining performance rights will automatically lapse the earlier of:</p> <ul style="list-style-type: none"> - The milestones not being met by 1st August 2025 - the Board making a determination that the Strategic Advisor has acted fraudulently, dishonestly or in breach of its obligations to Adisyn or the Consultant has materially breached the provisions of the Consultancy Agreement.
Exercise Period	A period commencing on the day after Vesting and ending on the Expiry Date.
Exercise Price	Nil per Performance Right
Allocation Date of Shares	As soon as practicable following valid exercise of Vested Performance Rights.