



29 April 2024

SOCO Corporation Ltd (ASX:SOC)

Explanation of notice of change of interests of substantial holders

SOCO Corporation Ltd (ASX:SOC) (“Company” or “SOCO”), a leading information technology consultancy, lodged several notices on 24 April 2024 for substantial shareholder interests that changed on 1 November 2023.

On 2 November 2023 SOCO announced to the market that it had successfully completed the acquisition of Axsym Technology Pty Ltd (“Axsym”) including the issuing of 10,714,753 fully paid ordinary shares (“Shares”) to the vendors as part consideration for the purchase of Axsym.

The issue of these Shares resulted in a dilution of voting power of greater than 1% for each of the Company’s substantial shareholders thus requiring a “Notice of change of interest of substantial holder” to be lodged for each substantial shareholder despite no change to the number of shares of those substantial shareholders as a result of the acquisition.

It was an oversight that the substantial shareholders did not issue their notice of change of interest until 24 April 2024 and the Company has instigated further measures to ensure that changes in substantial holdings are closely monitored.

This announcement has been authorised for release by the Company Secretary of SOCO Corporation Ltd.

For enquiries contact:

Sebastian Rizzo
CEO & Executive Director
sebastian.rizzo@soco.com.au

Steve Parks
CFO & Company Secretary
steve.parks@soco.com.au

ABOUT SOCO

SOCO (ASX:SOC) is a multi-award-winning IT consultancy specialising in the delivery of digital solutions, business applications and integration projects. Since 2013, SOCO has been working shoulder to shoulder with our clients to achieve transformative business outcomes. By placing people at the centre of everything we do, we ensure our focus remains on meeting the unique requirements of our people including employees, clients, and partners.

While we have solid experiences in government, defence, and national security, we've also worked with many different clients in various industries.

At SOCO, we operate as a unified family, blending our collective expertise with a results-driven approach that consistently exceeds our clients' expectations. Our commitment to providing exceptional service combined with our strong presence across Australia, with our people located in every state and offices in Brisbane, Canberra, Sydney, Melbourne, and Perth ensures that we can be there for our clients whenever they need support, firmly positioning SOCO as a trusted advisor.

As a people business, SOCO seeks to maintain a competitive advantage by creating exceptional employment experiences for our team.