

27 March 2023

ASX Announcement

BOARD CHANGES

DXN Limited (ASX:DXN) (**DXN** or the **Company**), is pleased to announce the appointment of Mr Tim Hannon and Mr Brendan Power as Non-Executive Directors of the Company.

Tim is Managing Director of Natural Capital investment firm Gaia Natural Capital. Tim is also a principal of Conrad Capital Group, a corporate advisory and funds management group. Tim has 25 years' experience in the investment and securities markets. Tim was a former partner of Goldman Sachs where he enjoyed an 18-year tenure, holding roles such as Head of Australian Equities, Head of Real Estate and Co-Manager of Global Real Estate Securities portfolios. Tim was also founder and co-manager of the Goldman Sachs Australian Infrastructure Securities Fund, and co-manager of the award-winning Goldman Sachs Emerging Leaders Fund. Tim holds a Bachelor of Economics, Postgraduate Finance qualifications and an MBA from Melbourne Business School.

Brendan is the Managing Director of Clear to Work and Safe Food Pro Partners, both large successful private companies in the education, hospitality, and software industries. Brendan is also Chair of Bronco's League Clubs and Power Tynan. Along with these roles Brendan sits on numerous advisory boards. With over 30 years business management experience he is a commercially astute project manager, public speaker and published author with exceptional communication and negotiation skills, an in-depth knowledge of purchasing, wholesaling, retail (including online) and employee engagement. Brendan has a strong, proven history of successful business improvement in a variety of challenging environments and is known for building high-performance teams and cultures, and successfully coaching and mentoring individuals and groups to achieve exceptional results. Brendan is GAICD and holds an MBA plus various diplomas in various disciplines.

The Company advises that Mr John Baillie & Mr John Dimitropoulos have resigned as Directors of the Company due to other commitments.

Non-Executive Director Mr Peter McGrath commented "I warmly welcome Tim and Brendan to the Board and look forward to working with them both and the contribution Tim and Brendan will bring to the Company. Tim and Brendan already have a solid understanding of DXN and will be able to contribute to the business right from the start of their appointment. The new Board is keen to assist and support the CEO Ms Shalini Lagrutta and her management team as we work to create Australia's and the region's leading modular data centre business. I would also like to thank both John Baillie and John Dimitropoulos on behalf of the Board and Shareholders for their contribution to the Company. We wish them both well in their future endeavours."

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For more information please contact:

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Release of this ASX announcement has been authorised by the Board of DXN Limited

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