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UPDATE TO ASX ANNOUNCEMENT

Orcoda (ASX: ODA or the Company) wishes to advise of an update to the ASX Announcement released to the ASX on 26 May 2023. The Company would like to update that the SaaS supply contract with Northline Nomineeco Pty Ltd has been signed. The updated announcement is attached.

This ASX release is authorised by the Board of Orcoda Limited.

ASX ANNOUNCEMENT – ORCODA LIMITED (ASX: ODA)

SaaS Transport Management Contract Signed with Northline

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company'), the logistics optimisation and infrastructure services company, is pleased to announce that its wholly-owned subsidiary Orcoda Healthcare and Transport Logistics Pty Ltd has signed a SaaS supply contract with Northline Nomineeco Pty Ltd ('Northline').

Northline is an Australian-owned, global logistics business with an industry-leading national freight network and an international reach into more than 100 countries. It has 18 depots across major cities and key regional locations in Australia, with the ability and flexibility to tailor solutions to meet its customers' requirements and evolving market demands.

The Orcoda Logistics Management System ('OLMS') provide fleet optimisation and delivery management software solutions to support the management of Northline's commercial freight fleet. The software fully integrates with Northline's CRM, which enhances visibility and communication across depot staff, fleet drivers and management team. The OLMS in-vehicle app also provides Northline fleet drivers with value-add features such as enhanced driver safety, real-time updates, route optimisation and delivery authorisation.

The SaaS contract has an initial term of three (3) years. The Company's forecasted revenue for the initial term of the contract is circa \$900k, comprising monthly license fees and implementation and training fees that are subject to annual reviews. The contract substantially increases Orcoda's recurring software revenue.

Geoff Jamieson, Orcoda's Managing Director, said: "*We are delighted that Northline has chosen Orcoda's software platform to support the management of its national freight network. We look forward to a long and mutually rewarding relationship.*"

Craig Whitton, Northline's Chief Executive Officer, said: "*We have a sizeable and growing vehicle fleet servicing our logistics operations across Australia. After an extensive assessment of the alternatives we chose to partner with Orcoda, as we believe Orcoda's fleet optimisation and delivery management software solutions will add considerable value to the management of our fleet. We look forward to working with Orcoda.*"

For more information, please contact:

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ABOUT ORCODA

Orcoda Limited (ASX: ODA) is a leading provider of smart technology solutions for transport logistics and transport services with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining technology, management expertise and contracting services that make our clients among the most productive and cost-effective organisations in their respective industries.

Our clients are from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources (mining, oil & gas and infrastructure), transport logistics and healthcare transport sectors.

Orcoda's combined expertise is focused on the three key sectors of transport logistics technology and transport services whether on road, rail or air. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time, and on time.

Please sign up to our Interactive Investor Hub <https://investorhub.orcoda.com/> for our Company announcements, receive updates and interact with Orcoda management.

www.orcoda.com