

ASX ANNOUNCEMENT

16 December 2020



COMPLETION OF SALE OF DECIPHER WORKS AND CLOUDTEN

Vortiv Limited (ASX: VOR) (“Vortiv” or “the Company”) is pleased to announce that further to the approval of shareholders at the meeting held 11 December 2020, the sale of Decipher Works and Cloudten Industries to CyberCX has now completed. The terms of the sale for cash consideration of \$25 million, on a cash free debt free basis, were set out in the announcement on 22 October 2020 and the notice of extraordinary meeting released 11 November 2020.

The Company is intending to return approximately \$20 million to shareholders subject to an Australian Tax Office (ATO) Class Ruling on the tax treatment of the proposed limit-based equal access share buyback (final figure dependent on tax payable and costs of the transaction). The purpose of seeking the Class Ruling is to ensure that the Company returns funds to its shareholders in the most tax effective way available. Vortiv continues to engage with the ATO regarding the buyback proposal and will seek approval from shareholders for the share buyback once the ruling has been received.

Board Changes

With the sale of the cyber security business, the Company advises that Mr Gary Foster has stepped down as Chairman of the Board. Mr Foster has served as Chairman for more than three years and has been a director for over 10 years. Mr Foster will remain as a non-executive director and provide transition support to the Board for the next few months.

Independent non-executive director, Mr Howard Digby has been appointed to the role of Chairman. Mr Digby is an experienced director who brings 30 years of experience in the technology sector to help Vortiv identify and evaluate new business opportunities.

Mr Phil Macleod has been appointed as a non-executive director in addition to his existing role as Company Secretary. Mr MacLeod has over 25 years commercial experience and has provided corporate, management and governance advice to Australian and international public companies involved in the technology, resource, healthcare and property industries.

Released with the authority of the Board.

For more information:

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