

ASX ANNOUNCEMENT

15 January 2021



EXECUTIVE TEAM CHANGES

Vortiv Limited (ASX:VOR) ("Vortiv" or "the Company") advises the following key changes to its executive leadership team.

Mr Jeffrey Lai has resigned as Chief Executive Officer and Managing Director of the Company but will remain as a non-executive director. The change will take effect from 22 January 2021.

The Board thanks Mr. Lai for his commitment and service over the past four years, especially having delivered significant gains from investing, growing and subsequently divesting the cybersecurity business. During this time Mr. Lai steered the Company towards 3 years of positive operating cash flow and EBIT growth.

Mr Howard Digby said: "Mr Lai has provided considerable value to the Company and in more recent times, was integral in delivering the divestment of Vortiv's cyber assets for an earnings multiple well above the market average."

Mr. Lai has agreed to remain available to the Company as non-executive director for a period following his resignation as CEO and to assist the Company and Vortiv's executive team as may be required.

Mr Howard Digby is taking up the role of Executive Chairman effective 15 January 2021. Mr Digby's remuneration whilst in the role of Executive Chairman will be \$120,000 p.a. Mr Digby brings 30 years of experience in the technology sector, including many years being involved in the Indian jurisdiction. In particular, he will draw on his experience gained over the past 8 years on many successful technology related deals and his global network to help Vortiv identify and evaluate new business opportunities.

Other Updates

Vortiv continues to engage with the ATO to obtain a Class Ruling on the tax treatment of the proposed share buyback to ensure that the Company returns funds to shareholders in the most tax effective way available. The Company will provide an update when ATO finalises the Class Ruling.

Authorised for release by Howard Digby, Executive Chairman

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