

ASX Release

1 September 2022



Appointment of New Chairman

DUG Technology Ltd (ASX: DUG) (“**DUG**” or the “**Company**”) is pleased to announce the appointment of Mr Francesco (Frank) Sciarrone as the Company’s new independent Non-Executive Chairman, effective immediately.

The Hon. Wayne Martin AC QC has today retired as Chairman and Non-Executive Director of DUG after serving in this capacity since 1 February 2020. Mr Martin wishes to spend more time pursuing international opportunities as an arbitrator.

Frank Sciarrone, who has been an independent Non-Executive Director of DUG since July 2015, holds a Bachelor of Commerce degree and has over 35 years’ experience in senior management positions in the banking, funds management and investment advisory industries. Frank is currently the Executive Chairman of Vantage Wealth Pty Ltd, Chairman of the Fire and Emergency Services Superannuation Board, Director of Government Employees Superannuation Board and a Director of Biovision Pty Ltd and Biovision 2020 Holdings Pty Ltd.

Mr Sciarrone said: “On behalf of the Board I would like to thank Wayne for his leadership and valuable contribution to DUG over the past two and a half years which has seen the Company emerge stronger following a number of challenges, most notably the COVID-19 pandemic. It is a privilege to be appointed as Chairman of DUG. I am excited about the opportunities ahead for the Company and look forward to working with the Board, management team and staff to develop these opportunities and grow the business and I am absolutely committed to helping DUG to deliver rewarding outcomes for all our stakeholders.”

Managing Director, Dr Matthew Lamont said: “I sincerely thank Wayne for his time as Chairman of DUG. He provided sound counsel and guidance during our IPO and in our challenging first two years as an ASX listed company. We are very fortunate to have Frank step into the role as Chairman. Frank has a deep understanding of our business and is highly respected within the organisation and I look forward to working more closely with him.”

As a result of this change, Mr Frank Sciarrone has been appointed as Chairman of the Remuneration and Nomination Committee and Ms Louise Bower has been appointed as a member of the Remuneration and Nomination Committee. There are no changes to the Audit and Risk Committee.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

ENDS

For more information:

DUG Technology Ltd

T. +61 9287 4100

DUG Investor Email: investor@dug.com

DUG Investor Centre: www.dug.com/investor-centre

About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.