



ASX ANNOUNCEMENT

10 November 2023

UPDATE ON POTENTIAL CONTROL TRANSACTIONS

Damstra Holdings Limited (ASX: DTC) (**Damstra** or the **Company**) refers to the conditional, non-binding, indicative proposal to acquire 100% of Damstra's shares for \$0.30 cash per Damstra share by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) that was received from Mitrastech Holdings, Inc. (**Mitrastech**) (**Mitrastech Proposal**) and announced on 25 October 2023.

On 25 October 2023, Damstra announced that, after assessing the Mitrastech Proposal and other non-binding, indicative, confidential proposals received from other interested parties, it had granted exclusive due diligence to Mitrastech to progress the Mitrastech Proposal. The Board, Damstra's management team and Mitrastech engaged constructively to facilitate Mitrastech's due diligence and negotiate binding transaction documents.

Mitrastech has advised Damstra that it has withdrawn the Mitrastech Proposal.

Following the withdrawal of the Mitrastech Proposal, Damstra has re-engaged with another interested party, Ideagen Limited (**Ideagen**). Discussions between Damstra and Ideagen remain ongoing. Ideagen had previously submitted a non-binding, indicative proposal to acquire 100% of Damstra's shares for \$0.27 cash per Damstra share by way of scheme of arrangement (**Ideagen Proposal**). The Ideagen Proposal is conditional on, among other things, Damstra granting Ideagen a period of exclusivity to conduct due diligence as well as the granting of a call option by each of Mr Johannes Risseuw and Mr Christian Damstra which would give Ideagen the option to acquire their shares at the indicative offer price of \$0.27 per share. The Company intends to engage with Ideagen on the Ideagen Proposal, including these conditions, in the coming days.

The Ideagen Proposal is non-binding and highly conditional. There is no certainty that any binding transaction will proceed or eventuate as a result of the Ideagen Proposal.

Damstra reiterates that no action is required by shareholders at this time. Damstra will continue to keep the market informed in accordance with its continuous disclosure obligations.

Authorised for release to ASX by the Board of Damstra Holdings Limited.

Ends

Enquiries

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About Damstra

Damstra is a global leader in enterprise protection software. Its Enterprise Protection Platform (EPP) integrates an extensive range of modules and products that allows organisations to mitigate and reduce unforeseen and unnecessary business risks around people, workplaces, assets, and information.

Integral to the Damstra EPP, Damstra's Workforce Management, Learning Management and Connected Worker solutions combine to ensure Protected People. In creating workplaces that are Safe, Damstra's Access Control, Digital Forms and Safety Solutions are utilised. Assets are connected into operations, through integrated Asset Management enabling Asset mobilisation and offerings in RFID and IOT. And lastly Accessible Information, Reporting BI tools and Predictive Analytics are critical to ensuring customers are making the right decisions with the right information.

For more information, please visit <https://www.damstratechnology.com> or visit our LinkedIn page <https://www.linkedin.com/company/damstra-technology>