

Increased Return of Capital to Shareholders

- **Increased amount to be returned to shareholders through Equal Capital Reduction**
- **\$14.05 million (10 cents per share) to be returned through Equal Capital Reduction, subject to shareholder approval**

Vortiv Limited (ASX: VOR) (the **Company**) is pleased to provide updated details of its planned capital return to shareholders.

As announced to ASX on 11 March 2021, the board of the Company (**Board**):

- declared a \$7.8 million, fully franked dividend (**Dividend**), equating to 5.55 cents per share; and
- determined to return an additional \$13.9 million to shareholders via an equal capital reduction.

The Company has now received further tax and accounting advice, such that the capital reduction amount can be increased to \$14.05 million, which is 10 cents per share held on the relevant record date (**Equal Capital Reduction**).

Other than the increase to the amount that will be paid through the Equal Capital Reduction, the capital return (including timetable and amount of the Dividend) remains unchanged from the Company's announcement of 11 March 2021.

General Meeting

The Equal Capital Reduction requires shareholder approval at a meeting that has been convened for 9am AWST on 19 April 2021.

The meeting to approve the Equal Capital Reduction has been scheduled to occur immediately before a separate meeting that has been called in response to Rocket Science Pty Ltd as trustee for The Trojan Capital Fund (**Requisitioning Shareholder**) issuing a 249D notice seeking to remove two of the existing Directors of the Company, Mr Howard Digby and Mr Jeffrey Lai, and replace them with two of its nominees, Mr Simon Vertullo and Mr Jason Titman.

The Board has always focused its efforts on ensuring it maximised value for **all** shareholders. The Board urges shareholders to support the resolution seeking to approve the Equal Capital Reduction and return funds to shareholders, as no guarantee or assurance exists that any new Board would continue to pursue a return of capital.

Timetable

The timetable for the Dividend and indicative timetable for the Equal Capital Reduction (which has not changed from that announced on 11 March 2021) is as follows:

Action	Date
Dividend Ex-Date	16 March 2021
Dividend Record Date	17 March 2021
Date for Dividend Payment	9 April 2021
General Meeting to approve Equal Capital Reduction	19 April 2021
Effective Date for Return of Capital	20 April 2021
Last day for trading "cum return of capital"	21 April 2021
Trading on an "ex return of capital" basis commences	22 April 2021
Capital Reduction Record Date	23 April 2021
Capital Reduction Payment Date	30 April 2021

Authorised for release by
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Executive Chairman
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Forward Looking Statements

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.