

25 September 2024

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Kägwerks Investor Presentation

Please find attached a copy of Codan Limited's Kägwerks Investor Presentation dated 25 September 2024 for release to the market.

Yours faithfully



Michael Barton
Company Secretary
On behalf of the Board

This announcement was authorised for release to the market by the Board of Directors.

Codan is a technology company that develops robust technology solutions to solve customers' communications, safety, security and productivity problems in some of the harshest environments around the world.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-

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KÄGWERKS ACQUISITION
Codan Limited
25th September 2024

Innovation
wherever you are

IMPORTANT NOTICE AND DISCLAIMER

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Should you have any specific queries in respect of this disclaimer please contact Codan directly.

ACQUISITION OF KÄGWERKS¹

Full tactical military radio solutions - to build capability, credibility and scale



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GLOBAL LEADER IN TACTICAL OPERATOR-WORN NETWORKING SOLUTIONS



ESTABLISHED PROVIDER TO U.S. DOD³



CONSISTENT WITH GROWTH STRATEGY TO ENHANCE OFFERING

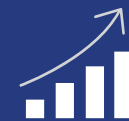


HIGHLY-COMPLIMENTARY IP & TECHNOLOGY

>30K EXISTING DOCK™ PRODUCTS IN FIELD

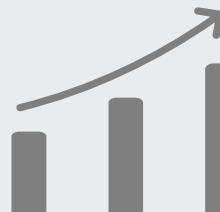


~\$34 MILLION CONSIDERATION²



IMMEDIATELY EPS-ACCRETIVE⁴

ACCEPTED INTO NETT WARRIOR PROGRAM OF RECORD, TO DRIVE LONG-TERM PREDICTABLE REVENUES



BUILDING SCALE ACROSS CORE MILITARY MARKET



KÄGWERKS
NEVER A FAIR FIGHT



Refer ASX announcement dated 25 September 2024.

1. Existing firearms business to be carved out prior to completion
2. Plus royalty payments in the five years post-closing.

3. Department of Defence.
4. Subject to government procurement cycles and purchase orders.

KÄGWERKS DISMOUNTED SOLDIER SYSTEMS

Enabling connectivity and integrated secure networking



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DOCK LITE



Compact, lightweight platform

DOCK RADIO



Broadens digital network on the battlefield

DOCK ULTRA



Brings Artificial Intelligence to the edge of the battlefield

Kägwerks has developed a portfolio of proprietary DOCK™¹ branded solutions

Provides soldiers with a lightweight, compact network hub, integrating disparate equipment into a single compact communications solution

Ensures superior situational awareness and strategic advantage in field operations to optimise real-time battlefield intelligence

- Kägwerks DOCK Ultra™ support high-powered Artificial Intelligence solutions
- End-user focused (incl. US Department of Defence, special operations, Customs and Border Protection, law enforcement and first responders)



1. Dismounted Operator's Combat Kit.

BENEFITS OF KÄGWERKS TECHNOLOGY

Optimising intelligence for deployed personnel



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- **ENHANCED PERFORMANCE**
including distinct technological advantage of superior size, weight and power (SWAP) as well as cost efficiencies
- **SECURE NETWORKING**
maintaining communications and situational awareness across harsh environments
- **INTEROPERABILITY**
ability to integrate radio agnostic equipment into a single compact communications solution
- **REAL-TIME CONNECTIVITY**
across entire command and control chain
- **SCALABLE**
rapidly deployable, requiring minimal training
- **FUTURE FOCUSED**
complementary core innovative focus - incorporating artificial intelligence

NETT WARRIOR PROGRAM

Kägwerks is a provider to US Department of Defence Program of Record



KÄGWERKS DOCK LITE



- The US Army Nett Warrior Secure Wired and Wireless Intra-Soldier Network Hub (Nett Warrior Program) is an advanced system developed by the US Army to improve situational awareness for battlefield soldiers
- Nett Warrior Program is a funded and stable Army acquisition Program of Record
- In 2022, Kägwerks was selected as a provider to this Program and is responsible for the development and supply of DOCK™ solutions
- Kagwerks' DOCK products are the centrepiece of Nett Warrior's Soldier System which is scheduled to be fielded through to 2029. Kagwerk's receives the majority of its contract orders for DOCK products through the Defense Logistics Agency Tailored Logistics Support Program from Prime Contractors based on specific battalion or deployment requirements and therefore orders are subject to government procurement cycles.
- The DOCK-Lite™ platform redefines communications, using wireless technology for the soldier
- System combines a chest mounting solution for the soldier's end user device, with a networking hub to connect various soldier-worn radios, peripherals and data sources
- Supports both cable and secure Intra-Soldier Wireless network connections to reduce cable clutter, weight, volume, and unit cost
- Enhances overall situational awareness and combat effectiveness

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