

BELGRAVIA EXERCISES SECOND TRANCHE OF FUNDING COMMITMENT

Excite Technology Services Limited (**Excite** or the **Company**) (ASX:EXT) is pleased to announce that Belgravia Group, via related party G & N Lord Superannuation Pty Ltd, has exercised its option to invest a further \$1 million by way of the issue of a convertible note in the Company. This convertible note represents the second and final tranche of investment under the option executed with Belgravia Group and announced to the ASX on 25 March 2024.

Funds raised under the note will be used to support strategic initiatives of the Group designed to enhance customer acquisition, revenue growth and improvements in Group profitability.

The convertible note funding will have an interest rate of 10% p.a. calculated on a straight line basis and accrued daily. Interest will be capitalised quarterly and will be either converted into shares (with attaching options) on the same terms as the convertible notes or repaid in cash upon redemption of the notes for cash upon expiry. The expiry date of the convertible notes is 18 December 2027.

If converted, the convertible notes will convert to ordinary fully paid ordinary shares in capital of the Company, with a conversion price of 1c per share. Conversion is at the election of the convertible note holder and subject to shareholder and regulatory approval. For every 2 fully paid ordinary shares issued on conversion of the notes, the Company will issue the holder with 1 option to acquire further capital in the Company, with a strike price of 1.2c per option and an expiry of 36 months following the date of issue.

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This announcement has been authorised by the Board

Further information please visit

<https://excitecyber.com>

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About Excite Technology Services Limited

Excite offers comprehensive cybersecurity services, including threat prevention, managed cloud and IT services, specialist digital forensics, incident response, forensic investigations, and accredited training to ensure a safe Australia.

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