

Announcement to ASX
ASX Code: NS1
5 October 2026

JEFF SENGELMAN TRANSITIONS TO NON-EXECUTIVE CHAIR

Nodestream Ltd (ASX: NS1) (**Nodestream** or the **Company**) advises that Mr Jeff Sengelman has moved from the role of Executive Chairman to Non-Executive Chair, with effect from 3 October 2026.

Mr Sengelman took on an executive role to support the Company through its leadership transition. Ms Veronica Bainton has now been Chief Executive Officer for four months and leads the Company's day-to-day operations and strategy. The Board has therefore determined that an executive chair role is no longer required.

Mr Sengelman will continue to lead the Board as Non-Executive Chair. In that role, he will focus on governance, oversight of the Company's strategy and support for the CEO and the executive team.

Commenting on the change, Mr Sengelman said:

"Veronica has settled well into the CEO role and has a clear plan for the business. It is the right time for me to step back into a non-executive role and for the Board and management to operate in the structure you would expect of a listed company of our size. I look forward to continuing to support Veronica and the team as Chair."

Ms Bainton said:

"I thank Jeff for his hands-on support over recent months. I look forward to continuing to work with him and the Board as we build on Nodestream's momentum."

Remuneration and terms

In accordance with ASX Listing Rule 3.16.4, the Company advises the following:

- Mr Sengelman's executive services agreement has been terminated by mutual agreement, with effect from the close of business on 2 October 2026.
- Mr Sengelman will receive a non-executive director's fee of \$75,000 per annum, exclusive of superannuation. The fee will be paid within the aggregate non-executive directors' fee pool approved by shareholders.
- Mr Sengelman's existing performance rights will lapse.
- Mr Sengelman's appointment as Non-Executive Chair is on the Company's standard terms for non-executive directors.

Board composition

Mr Sengelman has held an executive role with the Company within the last three years. The Board therefore does not currently consider him to be independent for the purposes of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The Board comprises a majority of independent directors and will report on its composition and independence in its Corporate Governance Statement.

- End -

This announcement was authorised for release by the Board of Nodestream Ltd.

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About Nodestream™

Nodestream™ is the Company's network-optimised remote-operations platform. It enables secure, resilient, real-time transmission of video, voice, telemetry and data for situational awareness and remote control across mission-critical environments, operating efficiently over minimal bandwidth (from 8 kbit/s) and any available network — including congested, contested or degraded satellite and cellular links. Nodestream™ is available in multiple configurations and form factors, from compact embedded modules to software applications for Linux and Windows, and at its most advanced end is configured for defence and government security use cases where performance, survivability and reliability are paramount.

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