

CXZ Bolsters Board with Two Non-Executive Director Appointments and Managing Director

Melbourne Australia: Connexion Telematics Ltd ("CXZ", "Connexion" or "the Company") is pleased to advise of the appointment of Mr Greg Ross and Mr Simon Scalzo as Independent Non-Executive Directors of the Company, and the appointment of Mr Aaryn Nania as Managing Director and Chief Executive Officer.

Mr Greg Ross

Greg is currently an Investor and Advisor for several Connected Car businesses, working as an independent consultant and as Connected Car Practice Lead for the industry's premier automotive consultancy, motormindz LLC.

Based in Detroit, Greg is widely considered an expert in the Connected Car industry, and the activation of this technology through new and innovative business models. Greg's experience is founded on a 31-year career with General Motors, where he built and managed an extensive, multi-million-dollar global portfolio of strategic alliances for GM's Connected Car business, including Wireless Carriers, Satellite Radio Broadcasters, Insurance Carriers, Streaming Music Providers, Fleet Management companies, Car Rental companies, Car Sharing services, App Developers, and many others.

Greg was also instrumental in the growth and scaling of GM's OnStar business. Prior to his work in Connected Car, Greg's General Motors career included leadership roles in Corporate Strategy, Product Development, Product Marketing, and Retail Network Development. Greg holds a Master's Degree in Business Administration and a Bachelor's Degree in Economics from the University of Michigan.

Mr Simon Scalzo

Simon has extensive experience both locally and in the USA market, founding multiple successful software businesses in the Automotive sector amongst other related industry verticals.

Locally, Simon's experience extends to founding Evoke autopay, an automotive-focused BNPL solution allowing consumers to pay for their car service over time, interest free. He then merged this business into Openpay Ltd (ASX:OPY) where he led the group as CEO. Simon was also a director of Credit Clear Ltd (ASX:CCR), where he led the group as Managing Director.

Simon holds several director and advisory roles across many different technology businesses, including MeldCX and a director of AOPEN global solutions group. In the USA Simon is also a director of Carsfast.com (USA based digital automotive dealership), Remitter.com (USA based digital collections technology platform) assisting with strategy, growth, governance and continued product evolution. Prior to this, Simon was a Partner & Board member at BDO Australia, leading BDO's national retail advisory practice, specialising in the retail and automotive industries.

Simon brings great expertise to Connexion, bolstering governance and providing a further layer of significant USA Automotive experience and industry relationships, extending to US dealerships, OEMs and critical industry executives.

CONNEXION

Both appointments are a result of an extensive search for additional Non-Executive Directors undertaken by the Board of CXZ.

Managing Director Aaryn Nania said, "We are delighted with the addition of Greg and Simon to our growing team at Connexion. Both individuals bring a wealth of highly relevant experience, complementary skills and an extensive network of industry contacts from which the Company will be able to draw upon as it expands its reach in the US Automotive Software market."

Appointment of Managing Director

Following a period of detailed review, CXZ is also pleased to announce the appointment of Mr Aaryn Nania to the role of Managing Director and Chief Executive Officer.

Mr Nania has an extensive entrepreneurial background, including as co-founder of one of Connexion's key financiers through the Company's turnaround phase some years ago. Since 2018, Mr Nania has held directorships at both ASX-listed and unlisted companies and has undertaken the role of Interim CEO at the Company since August 2020.

Chairman Robert Downey said, "The appointment of Greg, Simon and Aaryn as Managing Director provides the Company with the management and leadership the Company needs to execute on our exciting development plans. Together with our dedicated and hardworking employees, we look forward to delivering on our dynamic development strategy".

Details of the key terms of Mr Nania's employment contract, including the remuneration arrangements are set out in Appendix 1.

Ends

Issued by: Connexion Telematics Ltd.

Authorised by: The Board of Connexion Telematics Ltd

Queries:

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About Connexion Telematics

Connexion Telematics Ltd is a developer and owner of Software as a Service (SaaS) solutions for the Automotive industry in the United States (US). Its proprietary software, OnTRAC, is used by General Motors (GM) to manage the largest Courtesy Transportation Program (CTP) in the US.

The Company continues to build upon its flagship OnTRAC SaaS solution within GM's 4,000+ Dealership Network. With its software platform used daily by over 10,000 users and 22% of the Franchised Light Vehicle Dealership market in the US, Connexion holds a strong strategic position from which to build its industry leading B2B software platform.

Appendix 1

Base Remuneration

AUD\$200,000 per annum, excluding superannuation.

Item 2 – Long Term Incentive Performance

Mr Nania will be entitled to receive performance rights over Ordinary Shares in the Employer under the Employer's Incentive Performance Rights Plan ("Performance Rights").

The granting of the Performance Rights is subject to any shareholder approvals required under the ASX Listing Rules and the Corporations Act and also any grant is subject to the terms and conditions set out in the Company's performance rights plan as amended from time to time.

Subject to prior shareholder approval, Mr Nania will be granted three tranches of Performance Rights based on the following table and subject to the vesting conditions referred to below:

Tranche of Performance Rights	Tranche 1	Tranche 2	Tranche 3
Milestone Date	30 June 2021	30 June 2022	30 June 2023
Number of Performance Rights	8,000,000	8,000,000	8,000,000

All Performance Rights vest upon the satisfaction of all of the following performance criteria ("Performance Criteria"), with a 25% weighting for each of (a) to (d) inclusive below:

- a) Renewal and subsequent maintenance of the GM OnTRAC contract on commercial terms equal to or better than the Original Contract.
- b) Signed commercial contract with a Non-GM OEM Client.
- c) The Company achieving NPBT against Budget for the relevant just-concluded financial year, taking into account uncontrollable items at the discretion of the Board.
- d) Upon the CXZ 30-day VWAP trading at or above the Performance Price in the six months preceding each respective eligible vesting date. Performance Prices are as follows:
 - i. \$0.025 for a vesting date of 30 September 2021;
 - ii. \$0.035 for a vesting date of 30 September 2022; and
 - iii. \$0.045 for a vesting date of 30 September 2023.

Each Tranche of the above Performance Rights will each convert into one ordinary fully paid share upon satisfaction of the Performance Criteria and on exercise by the Executive, prior to the expiry date which is five years from the date of grant for each of the three tranches of Performance Rights and being 30 June 2023.

Notwithstanding the Performance Criteria referred to above, each tranche of Performance Rights will vest upon a Change of Control of the Company that occurs at a price greater than the relevant share price milestone notwithstanding that the:

- a) Milestone Date may not have been reached; and

b) the other Performance Criteria have not been satisfied.

The Performance Rights will lapse and be of no further effect (to the extent they are un-exercised) on termination of the Contract or termination of employment of the Managing Director for any other reason (other than a Change of Control).

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