



SOR Appointment of Leading Technology Advisor

Strategic Elements Ltd (**ASX: SOR**) is pleased to announce that leading data systems sector expert Michael Counsel has been engaged to provide technology and business development advisory to Strategic Elements Ltd group companies.

Michael spent 20 years with Oracle Corporation (USD 190 Billion market cap) where he held senior positions including Group Vice President and Chief Technology Officer Asia Pacific and Director Enterprise Architecture. Michael ran the Enterprise Architecture and large accounts for Asia Pacific which had regional geographic leadership and operations in multiple countries. Michael and his team repeatedly drove multi-million dollar deals as well as incubating the development and deployment of new and horizon technologies and industry solutions with deal sizes repeatedly over \$10M USD for software licenses with ongoing annual support and services of millions per account. Along with his commercial roles, Michael was heavily focused on technology and development of high-performance computing, large-scale data management and analysis algorithms and often became hands-on in writing new, custom software to help solve complex customer requirements.

Michael was also formerly CTO and VP Consulting, Products and Services Asia Pacific-Japan and Europe -Middle East-Africa for Symantec Corporation where he ran the consulting and cyber security services businesses. Michael had full P&L responsibility covering sales and presales organisations as well as the core business of delivery and support.

Michael is a non-related party to the Company and will provide Chief Technology Officer services to Cognition Engines Pty Ltd and provide development and commercialisation services to other Strategic Elements Ltd group companies. The Company has provided up to 2,000,000 performance rights over a two-year performance period which vest according to performance hurdles that incorporate the development and commercial sales of software under the Strategic Elements Employee Performance Plan for Staff and Consultants (the "Plan"). The operation of the Plan is administered in accordance with the key terms as summarised below:

1. A staff member engaged in a full-time capacity or a consultant who works for the Company or a Controlled Entity is an Eligible Person and able to be a Participant under the Plan.
2. Except on the death of a Participant, Performance Rights may not be transferred, assigned or novated except with the approval of the Board.
3. The Performance Rights lapses to the extent that performance hurdles are not satisfied within the performance period.
4. The Performance Rights vest on successful achievement of the performance hurdles.
5. Upon vesting of a Performance Right, one (1) share will be issued for one (1) Performance Right, the Shares will rank equally in all respects with existing Shares.
6. If in the opinion of the Board a Participant acts fraudulently or dishonestly or is in material breach of his or her obligations to the Company or Related Body Corporate then the Board may in its absolute discretion determine that all the Participant's Performance Rights will lapse and the Board's decision will be final and binding.
7. In the event of an uncontrollable event death, serious injury, disability or illness which renders the Eligible Person incapable of continuing their employment or performance under any agreement with the Company or Related Body Corporate, as accepted to the satisfaction of the Board, any unvested Performance Rights will vest providing that one Performance Hurdle has been met under the Invitation extended to the Participant.
8. In the event of a controllable event (such as resignation) any Performance Right that is not capable of vesting shall immediately lapse.
9. Participants who are holding a Performance Right issued pursuant to the Plan have no rights to dividends and no rights to vote at meetings of the Company until that Performance Right is exercised and the Participant is the holder of a valid Share in the Company.
10. The Board may at any time appoint or engage specialist service providers for the operation and administration of the Plan.
11. If in the opinion of the Board a Participant acts fraudulently or dishonestly or is in material breach of his or her obligations to a Group Company then the Board may in its absolute discretion determine that all the Participant's Performance Rights will lapse and the Board's decision will be final and binding.

About the Company

The Australian Federal Government has registered Strategic Elements as a Pooled Development Fund with a mandate to back Australian innovation. The Company is listed on the ASX under the code "SOR". The Company operates as a venture builder where it generates high risk-high reward ventures by sourcing teams of leading scientists or innovators. SOR majority funds the initial development of each venture whilst seeking a strategic investor that could strongly assist commercialisation. Investors in SOR potentially pay no tax on capital gains from selling their SOR shares as the Company operates under the Pooled Development Program. More information is available on the Company's website.

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This announcement was authorised for release by the Strategic Elements' Board of Directors.

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