

ASX Announcement

2 November 2022

Notice Received Under Section 249D of the Corporations Act

LiveTiles Limited (ASX:LVT) (LiveTiles or the Company) advises that it has received a notice under section 249D of the *Corporations Act 2001* (**s249D Notice**) on 31 October 2022 from Regal Funds Management Pty Limited stating that it holds more than 5% of the shares in the Company.

The s249D Notice requests the convening of a general meeting of the Company to consider five ordinary resolutions as follows:

1. *“That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr Jesse Todd be removed as a director of the Company with immediate effect.”*
2. *“That, pursuant to section 203D of the Corporations Act 2001 (Cth), Ms Vanessa Ferguson be removed as a director of the Company with immediate effect.”*
3. *“That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr Kevin Young be removed as a director of the Company with immediate effect.”*
4. *“That Mr Mike Ryan be elected as an independent non-executive director of the Company with immediate effect.”*
5. *“That Mr Peter George be elected as an independent non-executive director of the Company with immediate effect.”*

The Board must call a general meeting within 21 days of receipt of the s249D Notice and hold that meeting within two months of such receipt. A related notice of meeting will be circulated to shareholders in due course.

The Board is disappointed that matters relating to board composition is the subject of such activism. The Board is concerned that Company resources will be unnecessarily diverted in calling a general meeting in response to the s249D Notice given it will be held in close proximity to the AGM on 30 November 2022, particularly when resolutions will be put to shareholders at that AGM to consider the re-election of Jesse Todd, Vanessa Ferguson and Kevin Young.

The Board continues to carefully assess whether the proposal from BigTinCan Holdings Ltd (ASX:BTH) to acquire all of the outstanding shares in LiveTiles for \$0.07 per share, announced on 4 October 2022, is in the best interest of all LiveTiles shareholders. The Board notes that according to the substantial holding notice lodged by Regal Funds Management Pty Ltd and its associates on 7 June 2022, Regal Funds Management Pty Ltd and its associates together hold 10.74% of Shares in BigTinCan Holdings Ltd. Following receipt of the proposal from BigTinCan, LiveTiles has held confidential preliminary discussions with other parties that have expressed interest in LiveTiles.

This announcement has been authorised for release by the Chief Executive Officer.

For further information, please contact:**Investor Relations**

IR@livetilesglobal.com

Media Enquiries

WE Communications

Ana Luiza Harrop

anah@we-worldwide.com



About LiveTiles:

LiveTiles is a global leader in the employee experience software for employee collaboration and communications, creating and delivering solutions that drive digital transformation, productivity, and employee engagement in the modern workplace. LiveTiles have operations spanning North America, Europe, Asia and Australia, and services over 1,000 customers. LiveTiles is a leading player in the Employee Experience Platform Industry and has been acknowledged as such by Forrester and Gartner.

For personal use only