

ASX Announcement

24 November 2022

LiveTiles Board appoints David Vander as Chief Executive Officer; Co-founder and CEO Karl Redenbach to transition to Executive Director**Highlights**

- Enterprise software sales expert David Vander appointed CEO following strategic operational review
- Mr Vander joins from Salesforce having previously led global teams at Microsoft with a focus on revenue generation and strategic growth
- Co-founder and CEO Karl Redenbach will support Mr Vander and will remain with the business as an Executive Director, focussed on strategic initiatives and growth particularly building the My Net Zero pipeline and Reach Marketplace revenue streams
- CEO transition expected to occur in early 2023

LiveTiles Limited (ASX:LVT) (LiveTiles or the Company) advises announces the appointment of David Vander as Chief Executive Officer.

Mr Vander joins LiveTiles from global software giant Salesforce where he was Regional Vice President. Prior to joining Salesforce Mr Vander was Global Growth Director at LiveTiles where he supported the Company through global growth and oversaw strategic market expansion and partnerships with enterprise customers. Mr Vander also spent sixteen years at Microsoft where he held various roles including Global Sales Excellence Lead for the Enterprise software business, Global Financial Services lead, both in the US and also led Microsoft's Services business in APAC owning a significant P&L.

The Board's decision to appoint Mr Vander and conduct a leadership transition follows a comprehensive whole of organisation strategic review and a global recruitment process. The Board viewed Mr Vander's experience with the Company, his familiarity with its enterprise customer base and experience in global technology sales as an asset to fast-track revenue growth and achieve the Company's stated strategic objectives.

Co-Founder and CEO Karl Redenbach will support Mr Vander transition into role of chief executive. Mr Redenbach will work closely with Mr Vander and the Board on strategic initiatives and support Mr Vander's core focus of revenue generation, attract strategic business in core geographies and leverage his expertise globally. Mr Redenbach's will primarily drive strategic growth initiatives and support the maturation of the My Net Zero pipeline and Reach Marketplace revenue streams.

Chairman Jesse Todd said: "The Board conducted an extensive organisational review and a comprehensive recruitment to appoint the right candidate as CEO and we're delighted to be welcoming David. Having carefully considered the requirements of the business, we're confident that David's combination of enterprise expertise, Asian and North American experience and belief in our renewed operational framework strategy is the ideal mix for LiveTiles.

"Consistent with the Board's strategic review and implementation David's appointment is the result of careful succession planning. David and Karl will work closely together through the transition and



Karl remaining with the business in a strategic and revenue generating capacity will further enable David to focus on sales and driving core revenue growth for the business.”

Co-Founder and CEO Karl Redenbach said: “David is an exceptional leader and strategic mind and completely understands the requirements of our clients. David is a true expert in enterprise tech sales and is the best person to drive growth for our business. I look forward to working with him again and to support an orderly and successful transition.”

Mr Vander said: “I look forward to bringing my mix of global experience, digital transformation acumen and enterprise software sales to LiveTiles and I am excited to work with Karl, the team and the Board on delivering for our clients. Fundamentally, I believe in the value proposition of LiveTiles and what it can bring enterprise customers and I believe in the core principles, culture and vision that underpin the business. I look forward to what the next phases of what LiveTiles will bring to the market and the global impact we will have.”

Mr Vander’s biography and a summary of the material terms of his employment agreement is included as an annexure to this ASX release.

This announcement has been authorised for release by the Board of Directors.

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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.

David Vander biography

David Vander is global business and technology leader and is currently the Regional Vice President of Business Value Services at Salesforce. Prior to this he was the Global Growth Director for LiveTiles. Notably, David spent 16 years at Microsoft in various global leaderships roles including Global Sales Excellence Lead and Global Head of Financial Services based in the US. He has led businesses that have been either large, incubation or turnarounds. David also held roles with Cap Gemini in their global strategy practice. He has six degrees including a PhD in Business Strategy.

Summary of material terms of employment agreement

Role title	Chief Executive Officer.
Termination	Either party may terminate the employment agreement by providing six (6) months notice in writing. Mr Vander may be terminated immediately for serious misconduct.
Fixed remuneration	A\$600,000 per annum plus superannuation. Mr Vander's remuneration will initially be pro-rated upon commencement and he will be employed on a full-time basis from 1 February 2023.
Retention Bonus	Up to A\$75,000 for retained employment in CY2023.
Short Term Incentive	Short term annual variable remuneration of up to 100% of fixed remuneration and an additional award of incentives, based on performance against targets determined by the Board.
Employee Incentive Plan	Issue of 25,000,000 shares under the Company's Employee Incentive Plan (EIP) vesting in equal tranches over three years.
Restraint Period	12 months.