

**ASX Announcement**

6 April 2023

Managing Director Contract Update

LiveTiles Limited (ASX:LVT) (**LiveTiles** or **the Company**), a global leader in employee experience software for employee collaboration and communications, today announces in accordance with Listing Rule 3.16, that Managing Director Karl Redenbach will transition from being an employee to and independent contractor with immediate effect.

This decision was mutually agreed between the parties. As part of the transition, as of 6 April 2023 Mr Redenbach will assume the new role of Executive Director – Head of Global Growth, reporting to the CEO, and will primarily support management and the Board with strategic projects and growth initiatives. He will remain on the Board as Managing Director.

Mr Redenbach will receive remuneration of \$110,000 per annum for his role of Managing Director and \$867,160 per annum for his role as Head of Global Growth. He will have no further access to incentives or commissions. This change is the equivalent to his current base pay, although it represents a 50% reduction in total available package given the removal of incentives.

Mr Redenbach has agreed to forego any previous entitlements that may have been available to him under his employment contract, including waiving his rights to his notice period and any bonuses or incentives. Both parties have signed a Release Deed where Mr Redenbach waived any further claims, rights or entitlements other than those required by law. While Mr Redenbach has previously foregone his FY2022 bonus, the Board (with Mr Redenbach absent and not voting) has retained the discretion to award Mr Redenbach such bonus in the event of a change of control and they deem it appropriate.

The vesting period of the Management Incentive Plan shares (**MIP shares**) and the loan period of the associated non-recourse loan issued to Mr Redenbach in 2015 have been extended for a period of three years (commencing 6 April 2023) alongside share-price performance targets applied to the MIP shares. Any other Company loans to Mr Redenbach have been reviewed and are currently being assessed by the Board and will be finalised where necessary. Should any changes be made to any other Company loans to Mr Redenbach requiring an announcement to the market, such announcement will be made in due course.

The Company is confident the flexibility offered under this updated contractual engagement with Mr Redenbach will benefit the Company and its shareholders. Mr Redenbach continues to be committed to the Company.

A summary of the new contractual terms is included in the Appendix to this announcement.

This announcement has been approved for release by the Board of LiveTiles Limited.

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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.

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APPENDIX: Contractual terms

Role title	Managing Director of the Board Executive Director – Head of Global Growth
Contractual arrangement	Independent Contractor
Reporting to	CEO
Termination	Managing Director: removal as per the Constitution Head of Global Growth: Either party may terminate the contract with 90 days written notice
Remuneration	Managing Director: \$110,000 (plus GST) per annum Executive Director: \$867,160 (plus GST) per annum
Contractual entitlements	Other than in respect of payment of the previously forgone FY22 Bonus in the event of a change of control (at discretion of the Board), Mr Redenbach will not be eligible or entitled to receive incentives, bonuses, or commissions
Restraint	Mr Redenbach has post-engagement restrictions which would apply for up to 12 months from termination, including restrictions against: <ul style="list-style-type: none"> ▪ soliciting or accepting approaches from certain customers or clients of LiveTiles and its subsidiaries; and, ▪ inducing employees and contractors to leave their employment or engagement.