



15 JANUARY 2024

ASX ANNOUNCEMENT

Appointment of Chief Executive Officer

Ten Sixty Four Limited (Subject to Deed of Company Arrangement) (“Ten Sixty Four” or the “Company”; ASX:X64) advises that Mr Simon Theobald has been appointed as the Company’s Chief Executive Officer, pursuant to a Consultancy Agreement for Executive Services, executed this morning.

Mr Theobald is a Chartered Accountant with 25 years’ experience, most recently as a Managing Director in PricewaterhouseCoopers’ Deals team. He has a proven track record in business restructuring and turnaround with extensive experience in the resources industry.

Mr Theobald resigned as Deed Administrator of the Company effective 2 January 2024.

Debra Bakker, Chair of X64 commented that “Simon’s significant experience in the restructuring and resources sector is highly valuable to driving X64 forward. We are excited to have Simon join the Company as we work to effectuate the Deed of Company Arrangement, bring the Company out of Deed Administration, and pursue the re-quotation of the Company’s shares on the ASX.”

The Company expects to provide further details on the pathway forward in due course.

The terms of Mr Theobald’s appointment as Chief Executive Officer are summarised in **Appendix A**.

This announcement has been authorised for release by the Deed Administrator and the Board of Ten Sixty Four Limited.

Simon Theobald
Chief Executive Officer
Ten Sixty Four Limited

For further information:

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Appendix A – Summary of Chief Executive Officer Remuneration

Position	Chief Executive Officer														
Term	Ongoing basis, subject to termination provisions by either party in accordance with the Agreement between the parties. See 'Termination' below.														
Base Fees	A base fee of \$425,000 per annum, plus superannuation.														
Short-Term Incentives (STI)	<p>An STI Incentive Payment becomes payable at the absolute discretion of the Board on the following metrics:</p> <table border="1"> <thead> <tr> <th>Target</th> <th>Percentage of Base Fee</th> <th>Elements</th> </tr> </thead> <tbody> <tr> <td>Compliance</td> <td>10%</td> <td> <p>Meet reporting and statutory obligations to maintain ASX Listing.</p> <p>To be achieved in line with requirements of the ASX or by no later than 31 March 2024.</p> </td> </tr> <tr> <td>Restructure</td> <td>20%</td> <td> <p>Resolution of the corporate structure, management and inter entity cash flows on terms acceptable to the Board.</p> <p>To be achieved by 31 March 2024 or such later date as approved by the Board.</p> </td> </tr> <tr> <td>Listing or relisting of the Companies Securities</td> <td>20%</td> <td> <p>Removal of the suspension of trading on the Companies shares on the ASX or listing or the Companies Securities on terms acceptable to the Board.</p> <p>To be achieved by 30 June 2024 or such later date as approved by the Board.</p> </td> </tr> </tbody> </table> <p><i>Please note: No STI Payment will be made during the period in which the Company is subject to Administration.</i></p>			Target	Percentage of Base Fee	Elements	Compliance	10%	<p>Meet reporting and statutory obligations to maintain ASX Listing.</p> <p>To be achieved in line with requirements of the ASX or by no later than 31 March 2024.</p>	Restructure	20%	<p>Resolution of the corporate structure, management and inter entity cash flows on terms acceptable to the Board.</p> <p>To be achieved by 31 March 2024 or such later date as approved by the Board.</p>	Listing or relisting of the Companies Securities	20%	<p>Removal of the suspension of trading on the Companies shares on the ASX or listing or the Companies Securities on terms acceptable to the Board.</p> <p>To be achieved by 30 June 2024 or such later date as approved by the Board.</p>
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Long term Incentive(s)	No Long Term Incentive will be determined by the Board until such time as the Company is no longer subject to Administration. The provision of a Long Term Incentive will be determined by the Board, and is at the absolute discretion of the Board.
Termination	Notice period from the Company is 30 days within the first 3 months, and thereafter the notice period is 3 months. Notice period from Mr Theobald is 30 days within the first 3 months, and thereafter the notice period is 3 months.
Other	The Agreement contains other standard terms and conditions for agreements of this nature, including non-solicitation and restraint clauses.