



## Announcement Summary

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**Entity name**

LBT INNOVATIONS LIMITED

**Date of this announcement**

Thursday January 13, 2022

**The +securities the subject of this notification are:**

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	EXEC LTI VESTING HURDLE \$0.343 14-JAN-2026 EX \$0.12	4,200,000	13/01/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

LBT INNOVATIONS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

### 1.2 Registered number type

ABN

### Registration number

95107670673

### 1.3 ASX issuer code

LBT

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

13/1/2022



## Part 2 - Issue details

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### **2.1 The +securities the subject of this notification are:**

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### **2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
<input type="text" value="Peter Bradley"/>	<input type="text" value="Peter Bradley"/>	550,000
<input type="text" value="Ray Ridge"/>	<input type="text" value="Ridge Family Trust"/>	550,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

## Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.12000000	14/4/2026

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**



**Description**

Each option is convertible to one Ordinary Share (ASX: LBT)

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

A summary of the Company's Employee Incentive Plan is provided in Appendix A of the 2020 AGM Notice of Meeting lodged with the ASX on 22 October 2020.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Options issued to the Executive team as a long term incentive with similar share price hurdles to the Managing Director's LTI - to incentivise and retain key personnel. 100% of the Options vest on 14 January 2026 if the LBT share price is in excess of \$0.343. If the LBT Share price at that date is \$0.249, then 40% vest. In between those two hurdles, the number of options vesting increases on a linear basis. The LBT share price will be measured as a 15 day VWAP immediately prior to 14 January 2026. The exercise price was set by reference to LBT's share price post the announcement of the CCS acquisition on 29 December 2021 (rounded up). Options must be exercised within three months of vesting. Options lapse upon cessation of employment.

Issue details

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**Number of +securities**

4,200,000

Part 4 - +Securities on issue

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Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

ASX +security code and description	Total number of +securities on issue
LBT : ORDINARY FULLY PAID	319,901,544

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
LBTAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	6,465,000
LBTAZ : OPTION EXPIRING 31-DEC-2024 EX \$0.25	8,000,000
LBT AJ : OPTION EXPIRING 26-AUG-2025 EX 17.5C	1,031,669
LBTAX : OPTION EXPIRING 25-NOV-2025 EX \$0.16	6,000,000
New class - code to be confirmed : EXEC LTI VESTING HURDLE \$0.343 14-JAN-2026 EX \$0.12	4,200,000



## Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

☒ Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

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