



ASX / MEDIA RELEASE

Amended Executive Director and CEO Contract for Henry Albrecht

SYDNEY, Australia and Bellevue, Washington. – 24 May 2022 – [Limeade](#) (ASX: LME, or the Company), an immersive employee well-being company that creates healthy employee experiences, today announces the completion of an amended employment agreement for the Limeade Executive Director and Chief Executive Officer (CEO) Henry Albrecht, effective 23 May 2022 (PDT).

Under the terms of the CEO's previous contract, there were no specific provisions dealing with severance payments. Following the FY22 remuneration review process, the contract was reviewed against relevant industry benchmarks, with the outcome that the Board agreed to amend the contract to provide for reasonable market severance.

For the purposes of ASX Listing Rule 3.16.4, a summary of the new material provisions are as follows:

- If the employment period is terminated by the Company without cause or by the CEO for good reason but not in the case of a change in control, the CEO shall be entitled to an amount equal to 12 months of the CEO's then-current Base Salary, payable over a 12 month period along with reimbursement for health coverage premiums paid.
- If the employment period is terminated by the Company with cause, the CEO shall be entitled to any unpaid base salary, earned equity awards (if any), accrued incentives and other unpaid employee benefits.
- For a change in control, where the employment period is terminated by the Company without cause or by the CEO for good reason within 3 months prior to or 18 months after the change in control event, the CEO shall be entitled to an amount equal to 18 months of the CEO's then-current Base Salary, payable over a 18 month period along with reimbursement for health coverage premiums paid and full acceleration of any time-based unvested stock options or other time-based equity-compensation awards.
- Non-Compete, Non-Solicitation for a period of 12 months after the termination of CEO's employment for any reason.

This release dated 24 May 2022 has been authorised for lodgement to ASX by the Board of Directors and lodged by Mr Danny Davies the Limeade ASX Representative.

– ENDS –

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About Limeade

Limeade is an immersive employee well-being company that creates healthy employee experiences. Limeade Institute science guides its industry-leading software and its own award-winning culture. Today, millions of users in over 100 countries use Limeade solutions to navigate the future of work. By putting well-being at the heart of the employee experience, Limeade reduces burnout and turnover while increasing well-being and engagement — ultimately elevating business performance. To learn more, visit www.limeade.com (ASX listing: LME).

Limeade, Inc. Australian Registered Business Number 637 017 602, a public limited company registered under the Washington Business Corporation Act (UBI Number: 602 588 317).

Disclosure

This ASX release does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of any securities referred to herein in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful. Any securities referred to herein have not been registered under the US Securities Act of 1933, as amended (the "US Securities Act") and may not be offered or sold in the United States or to US persons absent registration or an applicable exemption from registration under the US Securities Act and applicable state securities laws. In addition, any hedging transactions involving the securities referred to herein may not be conducted unless in compliance with the US Securities Act.