

## ASX ANNOUNCEMENT

22 July 2022

# Appointment of Charles “CJ” Prober as President

Life360, Inc. (Life360 or the Company) (ASX: 360) today announces the appointment of Charles “CJ” Prober, as President of Life360.

CJ has served as a member of Life360’s Board of Directors since January 2022. He has been CEO of Tile, Inc (Tile) since 2018, and has a long track record of experience in senior management at technology businesses. Prior to Tile, CJ held senior roles at GoPro and Electronic Arts, and was previously a consultant with McKinsey & Company and a corporate attorney with Wilson Sonsini Goodrich & Rosati. CJ is a graduate of the University of Manitoba and McGill University.

Full details are contained in the attached Form 8-K which was filed with the U.S. Securities and Exchange Commission (SEC) earlier today.

### Authorisation

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorised this announcement being given to ASX.

### About Life360

Life360 operates a platform for today’s busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company’s core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and had more than 38 million monthly active users (MAU) as at March 2022, located in 195 countries.

### Contacts

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Life360’s CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are ‘restricted securities’ under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a QIB for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): July 20, 2022**

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**Life360, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-56424**  
(Commission  
File Number)

**26-0197666**  
(IRS Employer  
Identification No.)

**539 Bryant Street, Suite 402**  
**San Francisco, California 94107**  
(Address of principal executive offices, including zip code)

**Registrant's telephone number, including area code: (415) 484-5244**

**Not applicable.**  
**(Former name or former address, if changed since last report.)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	Trading Symbol	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 20, 2022, the Board of Directors (the “Board”) of Life360, Inc. (the “Company”), unanimously appointed Charles (CJ) Prober, who serves as Chief Executive Officer of the Company’s subsidiary Tile, Inc., as President of the Company. These organizational changes are effective July 20, 2022.

Mr. Prober, age 51, has served as a member of Life360’s Board since January 2022 and served as the Chief Executive Officer of the Company’s subsidiary Tile, Inc. since September 2018. Mr. Prober also previously served as a member of Tile’s board of directors from February 2018 until its acquisition by the Company in January 2022, including as its Executive Chairman from February 2018 to September 2018. Prior thereto, he served as the Chief Operating Officer of GoPro, Inc. (NASDAQ: GPRO) from January 2017 to February 2018 and its Senior Vice President of Software and Services from June 2014 to December 2016. Mr. Prober has also held positions at Electronic Arts Inc. (NASDAQ: EA), McKinsey & Company and Wilson Sonsini Goodrich & Rosati. Mr. Prober has also served as a member of the board of directors of SciPlay Corporation since May 1, 2022. He has served on the board of directors of Alloy Technologies Inc. since January 2019. Mr. Prober received his Bachelor of Commerce from the University of Manitoba and a Bachelor of Laws from McGill University. Mr. Prober was selected to serve on the Board due to his institutional knowledge as the Chief Executive Officer of Tile, Inc. and his expertise in the mobile app and technology industry.

Mr. Prober is party to that certain Employment Agreement, dated November 22, 2021, by and between Tile, Inc. and Charles J. Prober, as amended by that certain First Amendment to Employment Agreement, dated April 7, 2022, between the Company and Charles J. Prober (as amended, the “Employment Agreement”). Pursuant to the Employment Agreement, Mr. Prober will receive an annual base salary of \$400,000 and will be eligible to earn a performance bonus of up to 75% at target (the “Target Bonus Amount”) each year based (i) 50% upon certain individual qualitative performance and (ii) 50% upon certain quantitative Company performance goals. Mr. Prober will be issued a retention restricted stock unit equity award (the “Retention Equity Award”) pursuant to a separate Grant Agreement (the “Grant Agreement”), consisting of 427,573 restricted stock units (the “Original Retention Equity Award”) plus an additional 187,286 restricted stock units (the “Top Up Retention Equity Award”). Subject to the terms of the Grant Agreement, (i) fifty percent (50%) of the Retention Equity Award will vest on the first anniversary of the effective date of the Employment Agreement (the “Effective Date”), and (ii) the remaining fifty percent (50%) of the Retention Equity Award will vest on the second anniversary of the Effective Date.

If Mr. Prober’s employment with the Company is terminated for any reason, he will be entitled to all Accrued Obligations (as defined in the Employment Agreement). If Mr. Prober’s employment is terminated by the Company without Cause or by Mr. Prober for Good Reason (as such terms are defined in the Employment Agreement) then, subject to his execution and non-revocation of a separation agreement and release of claims and compliance with all applicable restrictive covenants, he will also be entitled to (i) a lump sum cash amount equal to 12 months of his base salary as then in effect, payable on the 61st day following the date of termination, (ii) a lump sum cash amount equal to his Target Bonus Amount as then in effect, payable on the 61st day following the date of termination, (iii) if Mr. Prober timely elects to receive continued healthcare coverage pursuant to the provisions of COBRA, the premiums required to continue his current Company provided health coverage for, or reimburse, him and his covered dependents through the earlier of (A) the first anniversary of the date of termination; and (B) the date he and his covered dependents, if any, become eligible for healthcare under another employer’s plans; (iv) all equity or equity-based award(s) granted to him from time to time, including the Top Up Retention Equity Award, and with the exception only of the Original Retention Equity Award and any equity that was revested by Mr. Prober in connection with the Agreement and Plan of Merger by and between Tile, Inc., the Company, and certain other parties, dated on or about November 22, 2021 (the “Merger Agreement”), if such separation occurs within 12 months after a Change of Control (as defined in the Company’s Amended and Restated 2011 Stock Plan or any successor thereto) of the Company, at which point 100% of any then outstanding equity awards shall become 100% vested (provided, however, that if such vesting would violate any regulatory provisions, including, without limitation, any regulations with respect to the Australian Securities Exchange, then such vesting shall not occur and Mr. Prober and the Company shall, in good faith, consider alternative arrangements designed to provide similar economic value to Mr. Prober), and (v) the

Original Retention Equity Award and any equity that was revested by Mr. Prober in connection with the Merger Agreement (but not, for avoidance of doubt, any other equity or equity-based award granted to Mr. Prober from time to time, including but not limited to the Top Up Retention Equity Award), to the extent then unvested, which shall accelerate and become 100% vested.

There is no arrangement or understanding between Mr. Prober and any other person pursuant to which Mr. Prober was appointed as President of the Company. Mr. Prober does not have any family relationships with any of the Company's directors or officers and is not party to any transactions of the type listed in Item 404(a) of Regulation S-K.

The foregoing description of the Employment Agreement is not complete and is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which is filed herewith as Exhibits 10.1 and 10.2 and is incorporated herein by reference.

## **Item 9.01 Financial Statements and Exhibits**

*(d) Exhibits*

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Employment Agreement, dated November 22, 2021, by and between Tile, Inc. and Charles J. Prober (incorporated herein by reference to Exhibit 10.8 to the Company's registration statement on Form 10-12G filed on April 26, 2022).</u></a>
10.2	<a href="#"><u>First Amendment to Employment Agreement, dated April 7, 2022, between the Company and Charles J. Prober (incorporated herein by reference to Exhibit 10.9 to the Company's registration statement on Form 10-12G filed on April 26, 2022).</u></a>

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 21, 2022

**LIFE360, INC.**

By: /s/ Russell Burke

Name: Russell Burke

Title: Chief Financial Officer