



## ASX Announcement

1 May 2023

### VESTING OF OPTIONS AND WAIVER OF SHARE APPRECIATION RIGHTS

**BRISBANE, Australia** - XPON Technologies Group Limited (ASX:XPON), ("**XPON**" or "**the Company**") advises that:

#### Vesting of Options

The first tranche totalling 375,000 performance incentive Options over XPN ordinary shares ("**Options**") issued to executives under the Company's Omnibus Incentive Plan (including to Mr Matt Forman, the Company's Managing Director) have vested following satisfaction of the relevant revenue performance condition, that is, Minimum Annualised Recurring Revenue. The Options were issued on 3 November 2021 and a summary of the Option terms is set out in the Prospectus (released to the ASX on 15 December 2021).

All 375,000 Options are entitled to be exercised immediately upon vesting and will convert to ordinary shares at an exercise price of \$0.11. The expiry date of the Options is 2 July 2031 for those issued to the Managing Director, otherwise 1 July 2030.

The above details are provided under ASX Listing rule 3.10.7.

#### Waiver of Share Appreciation Rights

The Non-Executive Directors of the Company have decided to forego their Share Appreciation Rights ("**SARs**") that were approved for issue by Shareholders at the Annual General Meeting held on 24 October 2022.

At the October 2022 AGM, shareholders approved the award of SARs to Non-Executive Directors to preserve the Company's cash and align Non-Executive Directors with shareholder interests.

The Non-Executive Directors have resolved to forego the award of equity in FY23 and the subsequent remuneration benefit. Pleasingly, all Non-Executive Directors have independently purchased shares meeting the Company's minimum shareholder requirements outlined in the Company's Shareholding Policy, well in advance of the 3-year target. Their investments align them with the interest of all shareholders.

As a result of this resolution, a total of 983,203 SARs will not be awarded to Non-Executive Directors in FY23 as follows:

- Mr Phil Aris – 468,267 SARs
- Mr Tim Ebbeck – 286,163 SARs
- Ms Jodie Leonard – 228,773 SARs

**This announcement was approved by the Board of Directors of XPON Technologies Group Limited  
ACN 635 810 258**

-ENDS-

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