
14 December 2023

Amendment to CEO Contract

JCURVE SOLUTIONS LIMITED (ASX: JCS) (Jcurve), the business transformation technology company, advises that an amendment to the service contract with its CEO, Mr. Chris King, has been agreed.

The Board notes that the CEO service contract was previously advised to the market on 12 July 2023 and confirms that the only relevant change to the contract is the removal of the service condition with respect to the CEO Share Price Performance Rights under Variable Remuneration. As such, provided the share price reaches the relevant price triggers (commencing at 10.0 cents) whilst Mr King is employed with the Company, then such shares will vest and be issued to Mr. King without any requirement for a period of service to be completed.

There are no other material changes to the service contract.

The revised key terms of Mr King's appointment are summarised in Attachment A.

This announcement has been authorised for release by the Board of Jcurve Solutions Limited.

About Jcurve

Jcurve works collaboratively with ambitious organisations to drive growth through the effective use of technology. Serving as a trusted guide in an on-demand world, Jcurve helps build growing and resilient organisations to withstand market disruption.

From business management solutions and consulting services to field service management and digital marketing services – Jcurve is uniquely positioned to help organisations on their business transformation journey.

For more information, please visit www.jcurvesolutions.com.

Attachment A

The key terms of Mr King's employment agreement are summarised below:

Position	Chief Executive Officer ("CEO")
Commencement Date	14 August 2023
Term	No fixed term
Fixed Remuneration	\$325,000 per annum (exclusive of superannuation) to be reviewed annually
Variable Remuneration (CEO Short Term Incentive)	<p>Entitled to a short term incentive ("CEO STI") which will be subject to achievement of a range of financial and non-financial targets, aligned with the Company's strategy and business performance, with up to \$175,000 per annum at target performance and up to a maximum of \$250,000 per annum for superior performance as assessed by the Board.</p> <p>The CEO STI for FY2024 will be pro-rated based on the date of commencement. It has been agreed that the CEO STI will reach a minimum target level for the first nine months of service with the year end to include any top up for performance exceeding target. Following the first nine months of service, payment of the CEO STI will be entirely based on the achievement of targets.</p> <p>Except for a transitional payment schedule for the period from commencement to 30 June 2024 (with the first payment being for the first six months of service), from 1 July 2024, payment of the CEO STI will move to a quarterly review and payment schedule with each determination providing a proportion of target payment, with such payment to be made in the month following the end of the relevant quarter with any further payment for the financial year above target to be made in August following appropriate review and determination by the Board.</p>
Variable Remuneration (CEO Share Price Performance Rights)	<p>Granting of 12,000,000 rights ("CEO Share Price Performance Rights") at an exercise price of 0.0 cents per right with each right to convert into one fully paid ordinary share in the Company upon meeting of the relevant performance condition.</p> <p>Performance Condition of the rights:</p> <ol style="list-style-type: none">1) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2026 equals or exceeds 10.0 cents, then 2,500,000 rights vest.

- 2) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 31 December 2026 equals or exceeds 10.0 cents, then 2,500,000 rights vest.
- 3) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 11.0 cents, then 1,000,000 rights vest.
- 4) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 12.0 cents, then 1,000,000 rights vest.
- 5) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 13.0 cents, then 1,000,000 rights vest.
- 6) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 14.0 cents, then 1,000,000 rights vest.
- 7) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 15.0 cents, then 3,000,000 rights vest.

Each of the share price hurdles is a 'cliff face' hurdle, with no intermediate share price hurdles. If the vesting condition is not met, the rights automatically lapse.

If the CEO leaves employment for any reason, the remaining rights will lapse, unless the Board determines otherwise depending on the circumstances of the termination.

CEO Service Rights Granting of 6,000,000 rights ("**CEO Service Rights**") at an exercise price of 0.0 cents per right with each right to convert into one fully paid ordinary share in the Company upon meeting the Vesting Conditions, namely

- (i) Continuous employment from the date of commencement to the first anniversary of commencement, 2,000,000 rights will vest.
- (ii) Continuous employment from the date of commencement to the second anniversary of commencement, 2,000,000 rights will vest.
- (iii) Continuous employment from the date of commencement to the third anniversary of commencement, 2,000,000 rights will vest.

In the event that the CEO leaves Jcurve employment for any reason, the CEO Service Rights will lapse, unless the Board determines otherwise depending on the circumstances of the termination.

Termination Termination by either party on 6 months notice or immediately by the Company for certain prescribed events.

In the event that the Company is sold then the CEO Service Rights will vest. The level of Share Price Based Performance Rights vesting will depend on the price of sale being within 5 cents of the vesting price.

Post employment restraint Non-competition restraints for 6 months and non-solicitation restraints for 12 months.