



ASX Announcement  
ASX: DUB

31 January 2025

### **Chairman Appointment and Director and Senior Management Share Subscription Commitment**

Dubber Corporation Limited [ASX:DUB] (**Dubber** or **Company**) is pleased to announce the appointment of Edward (Ted) Pretty as Non-Executive Chairman of the Board with effect from 31 January 2025.

Ted is an experienced Australian businessman and lawyer. He is currently the chairman of Firmus Grid Group, the holding company of Firmus Metal International (FMI) and Sustainable Metal Cloud (SMC), two businesses involved in the transformation in AI infrastructure and sustainable GPU solutions.

Ted's prior roles include Chairman of Next DC Limited, Chairman of RP Data (Core Logic), Chairman of Tech Mahindra Australia, Chairman of Fujitsu Australia, CEO of Excite Technology, CEO of Hills Limited and Group MD Technology & Product of Telstra. Ted was also a Senior Adviser at Macquarie Capital.

Ted is excited to join the Board as Chairman and commented: "I am delighted to join Dubber as Chairman as it undertakes its operational and governance transformation to enhance its position as a world leader in conversation capture, intelligence and analytics."

"Dubber is uniquely placed to leverage exciting developments in Artificial Intelligence (A.I.) to enhance its delivery, storage and analytics of the billions of minutes of content and conversational data captured across over 230 Communications Service Providers' networks globally."

"Working with CEO Matthew Bellizia and our Board we will be focussed on accelerating revenue growth and delivering operational excellence to our customers."

Managing Director and CEO Matthew Bellizia said: "After an extensive search, we at Dubber are very excited that Ted has accepted our offer. Ted brings a breadth of relevant knowledge to our business as well as extensive experience in Chairman roles. We have now completed the process of Board renewal and have a strong Board of Directors going forward with a good mix of necessary skills".

Matthew Bellizia performed the Chairman role as interim and now looks forward to focusing as Managing Director and CEO.

A summary of the key terms of the remuneration is set out in the annexure to this announcement.

### **Director and Senior Management Share Subscription Commitment**

To further align the interests of the Board and senior management with the interests of shareholders, each of the Directors of the Company and certain senior management have made a binding commitment to subscribe for shares in the Company to raise approximately \$1.0m at \$0.04 per share. The issue of shares to Directors is conditional on receiving shareholder approval at the 2025 AGM, or at an extraordinary general meeting of the Company's shareholders if a meeting is called prior to the 2025 AGM. Further details on the conditional issue of shares to Directors will be set out in the relevant Notice of Meeting.

The price of \$0.04 was established during negotiations with Mr Pretty based on this being approximately the 20-day VWAP at 29 January 2025.



The commitment to subscribe by Director is as follows:

	Number of shares	\$
Matthew Bellizia	6,250,000	\$250,000
John Selak	10,000,000	\$400,000
Simon Crowther	375,000	\$15,000
Jeremy Davis	1,250,000	\$50,000
Edward Pretty	2,500,000	\$100,000
Senior Management*	5,750,000	\$230,000
	<b>26,125,000</b>	<b>\$1,045,000</b>

\* Issuance of shares to senior management is not conditional on shareholder approval.

This announcement has been approved for release to ASX by the Board of Directors.

### About Dubber

Dubber enables Communications Service Providers to unlock the potential of the network for their customers - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is a market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 230 Communications Service Provider networks and services.

For more information, please visit Dubber on [www.dubber.net](http://www.dubber.net) or contact:

**Matthew Bellizia**  
**Chief Executive Officer**  
**[investor@dubber.net](mailto:investor@dubber.net)**

## Annexure - Summary of Key Terms of Remuneration

Ted's remuneration consists of:

1. A base fee of \$120,000 per annum inclusive of all superannuation and other entitlements. This will be paid in the first year as 50% in cash and 1,500,000 shares at \$0.04 per share.
2. Additionally, subject to Ted investing a minimum of \$100,000 in Dubber shares either via a Placement or similar equity issuance, Ted will be invited to participate in the Company's equity incentive scheme as follows:

Class	Exercise Price	No. Option	Vesting Conditions	Milestone date	Expiry date
ZEPOs A	Nil	1,000,000	None	N/A	31 January 2028
ZEPOs B	Nil	1,000,000	The company achieves its target of operating run-rate Cash Flow Break-Even consistent with ASX reporting prior to 30 June 2025 – to vest after the publication of the FY25 Audited Annual Report and being continually employed by the Company up to the date of satisfying this condition.	30 June 2025	31 January 2028
ZEPOs C	Nil	1,000,000	Vests based on satisfactory performance of his role as Chairman as assessed by the Board and being continually employed by the Company up to the date of satisfying this condition.	1 January 2026	31 January 2028
ZEPOs D	Nil	500,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.05 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028
ZEPOs E	Nil	500,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.075 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028

ZEPOs F	Nil	500,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.10 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028

These proposed issuances will be subject to and conditional on shareholder approval being obtained pursuant to ASX Listing Rule 10.11 and 10.14 (as applicable). If shareholders do not approve the issue of 1,500,000 shares under the base fee arrangements, the Company expects to make a \$60,000 payment to Ted in cash in lieu of the issue of the shares. If any of the proposed issues under the Company's equity incentive scheme are not approved by shareholders, the parties shall in good faith agree a reasonable substitute for such equity-based remuneration. The Company will seek shareholder approval in connection with these proposed issuances as soon as reasonably practicable, but in any event no later than the 2025 annual general meeting (**2025 AGM**).