

Flexiroam leadership changes to underpin further growth

Key highlights:

- Marc Barnett appointed Chief Executive Officer & Executive Director
- Jef Ong moves to newly created role of Chief Innovation Officer & Executive Director
- Tat Seng Koh moves to Non-Executive Director
- Board / leadership changes support the future growth plans of the business as it scales globally

Flexiroam Limited (ASX: FRX) (Flexiroam or the Company) is pleased to announce the following Board / leadership changes, effective immediately:

- Marc Barnett, currently a Non-Executive Director of the Company¹, has been appointed Chief Executive Officer & Executive Director
- Jef Ong, currently Chief Executive Officer & Managing Director, has been appointed to the newly created role of Chief Innovation Officer & Executive Director
- Tat Seng Koh, currently an Executive Director, moves into the role of Non-Executive Director.

Commenting on the leadership changes at Board level, Founder and Executive Director Jef Ong said: "Since joining the Flexiroam Board in February, Marc has added substantial value through his insights into, and experience with, rapidly scaling businesses. Flexiroam is on the cusp of substantial growth, with exciting opportunities to become a truly global business. The Board has appointed Marc to the role of Chief Executive Officer to lead the Company through its next phase of growth and I am confident that our team will deliver significant results."

Tat Seng Koh said: "Since the Company's inception, Jef has been the heartbeat of our business and will remain a key part of the future we are creating. Jef is a great innovator and allowing him to focus on product development in the newly created role of Chief Innovation Officer, will ensure Flexiroam remains at the forefront of industry innovation and technology adoption. The Company is well positioned for this change, which will allow Jef to focus on his passion, while Marc drives the Company's growth and global scaling."

Commenting on his appointment as CEO, Marc Barnett said: "As soon as I met Jef and the team at Flexiroam, I could see the massive global potential the business has. I'm excited about the opportunity to drive the business into new markets, increase our market share and capitalise on the expanding need for global connectivity. The team have done an amazing job to stabilize the business following the impact of COVID-19 on travel related businesses. The pivot into the broader IoT space and a growing list of partnerships, has Flexiroam set up to move into a period of substantial growth."

¹ Refer ASX announcement dated 22 February 2021



Key terms of Mr Barnett's employment as CEO are outlined in the attached schedule.

Mr Ong's employment terms remain unchanged, apart from his position/title change.

Mr Koh will cease to be an employee of the Company and will become entitled to a monthly director's fee of A\$5,000 on his transition to a Non-Executive Director role. His terms of appointment will otherwise be materially unchanged.

AUTHORISED BY THE BOARD OF DIRECTORS

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ABOUT FLEXIROAM

FLEXIROAM LIMITED (ASX: FRX) is a super connector providing vital links between touchpoints and information repositories. By leveraging on its global connectivity in more than 100 countries, Flexiroam brings together the lines of communication to facilitate information gathering. Its innovative technology can be used expansively by consumers requiring connectivity to stay in touch with people and enterprises seeking data links to enhance business processes. Flexiroam's core capabilities are in research and development, scalable consumer app development, Big Data and Artificial Intelligence.



Schedule 1

Summary of the material terms of Marc Barnett's employment as CEO & Executive Director of Flexiroam Limited pursuant to ASX Listing Rule 3.16.4

Key terms	Details
Commencement Date	27 April 2021
Term	3 years
Termination notice period	Either the Company or Mr Barnett have the right to terminate Mr Barnett's employment at any time on giving 6 months' prior written notice, following an initial 12-month non-termination period.
	Mr Barnett's employment may also be terminated immediately without notice in the case of serious misconduct or other grounds for summary dismissal, in which case Mr Barnett is not entitled to any notice period.
Total Fixed Remuneration (TFR)	Base salary of A\$350,000 per annum.
Performance Incentive	Mr Barnett will be eligible to receive short-term and long-term incentives, including but not limited to, unlisted options or performance rights, the terms of which will be negotiated after the Commencement Date between the parties.
	It is proposed that any short-term and long-term incentives will be subject to vesting conditions and/or performance milestones, including but not limited to, the achievement of a particular financial target or a particular measure of shareholder value.
	The incentives will not form part of the TFR for any purpose, including the calculation of notice, payment in lieu of notice or any other entitlement.
	Any grant of performance securities to Mr Barnett is subject to the Company receiving all necessary regulatory and shareholder approvals.
Post-employment restraint	A 12-month restraint provision applies.
Other terms	Mr Barnett's employment agreement otherwise contains standard terms and conditions for agreements of its nature, including confidentiality, retention of intellectual property and leave.