



24 JANUARY 2024

ASX ANNOUNCEMENT

Legal Settlement Reached with Ryan Welker

Ten Sixty Four Limited (Subject to Deed of Company Arrangement) (“Ten Sixty Four” or the “Company”; ASX:X64) advises that the Company has reached a resolution of claims made by Mr Welker, a former Managing Director of the Company, alleging that his employment was wrongfully terminated. The Company has acknowledged that no grounds existed justifying the termination of his employment on 5 July 2022 as announced to the ASX, and that his resignation was valid.

Pursuant to the terms of a confidential settlement deed entered into between the Company, CQ22 Pty Ltd (a subsidiary of the Company), Mr Welker, Vitrinite Holdings Pty Ltd and certain entities related to Vitrinite Holdings Pty Ltd (Vitrinite):

- Mr Welker has agreed to discontinue proceedings commenced in the Federal Circuit and Family Court of Australia against the Company regarding the above matter; and
- the Company has agreed to:
 - pay a settlement sum to Mr Welker, which is not considered to be material; and
 - discontinue Supreme Court proceedings commenced by the Company against Vitrinite regarding the extraordinary general meeting called by Vitrinite pursuant to section 249F of the Corporations Act 2001 (Cth) and held on 26 October 2022.

This announcement has been authorised for release by the Deed Administrator and the Board of Ten Sixty Four Limited.

For further information:

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