

Linus Appoints New Chief Executive Officer

Highlights:

- **Linus appoints Ben Taverner as its Chief Executive Officer (CEO)**
- **Highly accomplished track record within leading international sports organisations and technology providers such as IMG, Juventus Football Club and KORE (now part of Two Circles)**
- **Exceptional global network of decision makers in the sports and entertainment industries**

Linus Technologies Limited (ASX: LNU) (**Linus or Company**) – the only cloud-based solution that unlocks the value of video archives with immersive, deeply personalized viewer experiences via its Linus Media Solutions portfolio – is pleased to announce the appointment of Ben Taverner as its new CEO, to commence on 1 February 2025.

Mr Taverner is a commercially focused C-suite leader with more than 20 years of experience managing and maximising revenue generation and growth for sports technology providers, sports rights holders and agencies. He previously held management roles on large scale sports marketing projects across Europe including UEFA Euro 2008, the new Juventus Football Club stadium, and Wembley national stadium. Mr Taverner comes with a highly proficient technology focus along with extensive data analytics experience, having recently held commercial leadership positions in UK and USA based 'Startup/Scaleup' sports technology companies with global ambitions such as KORE (part of Two Circles), Sportsdigm and Sportlight.

Linus Chairman, Gerard Bongiorno said, “Linus is delighted to announce the appointment of Ben Taverner as the company’s new CEO. Ben has extensive experience in the sports and entertainment industry with an exceptional global network of C-suite and senior executives in the sports and entertainment industries. He has the skills and experience to lead the company as we aim to dramatically build market share with our products in market and drive revenue growth.”

Current CEO James Brennan will step down from the Board effective immediately and will remain within the business to work with Ben during a transition period. Joe Rinarelli, currently CFO and Company Secretary has been appointed to the Board until the Company appoints a new Australian-based non-executive director, which is expected later this year.

Mr Bongiorno continued, “We thank James for his service in building a scalable product suite and a strong platform for revenue growth with significant global business partners such as IMG, Fujitsu, Magnifi and Cricket Australia, and welcome his involvement as Ben transitions to lead the global growth of the business.”

Mr Taverner has also agreed to subscribe for \$50,000 worth of Linus convertible notes under tranche 4 of the note facility announced to ASX on 10 September 2024. The notes have a face value of \$1.00 each, with a coupon of 20% per annum and a maturity date of 24 months from their date of issue. A detailed summary of the terms of the notes is set out in that announcement. The issue of the tranche 4 notes was approved by shareholders on 26 November 2024.

A summary of the key terms of Mr Taverner’s appointment is set out in the annexure to this announcement.

The terms of Mr Rinarelli's employment and his remuneration have not changed as a result of his appointment to the Board. He is paid a salary of \$100,000 per annum (exclusive of superannuation) with a termination notice period of 1 month. His employment agreement otherwise contains standard terms and conditions for agreements of its nature, including confidentiality, intellectual property protection and non-competition restraints.

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

About Linus Technologies Limited:

Linus' purpose is to unlock the value of the world's video, creating immersive, deeply personalized viewing experiences. For the first time, we make it possible to find, curate, and utilize the valuable moments across vast libraries of video, enabling viewers to create an infinite amount of personalised video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualisation Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing, and monetisation of their video assets.

For more on Linus Technologies, visit www.linus.com

For further information, please contact: Gerard Bongiorno, Non-Executive Chairman, +61 (0)3 8672 7186 or ir@linus.com

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Annexure
Summary of Key Terms of Engagement

Commencement date: 1 February 2025

Location: Based in United Kingdom

Remuneration: £175,000 per annum

Bonus

Annual cash bonus of up to an additional 15% per annum, subject to a personal score card and performance metrics to be agreed, calculated annually at 30 June and adjusted to reflect pro rata (up or down) achievement of the target.

Options

24,000,000 options to subscribe for fully paid ordinary shares at an exercise price of A\$0.015 and expiring on 31 January 2027, which vest 12 months after the commencement date, subject to continued engagement at that time.

ZEPOs

Up to 45,000,000 options to subscribe for fully paid ordinary shares with a nil exercise price which vest subject to achievement of the following milestones by the following dates:

No.	Vesting Conditions*	Milestone Date	Expiry Date
15,000,000	The 20-trading day VWAP of LNU shares on the ASX and Chi-X markets being \$0.02 or more by the Milestone Date, and remaining in the role of CEO up to the date of satisfying this condition.	31.01.26	31.01.27
15,000,000	The 20-trading day VWAP of LNU shares on the ASX and Chi-X markets being \$0.06 or more by the Milestone Date, and remaining in the role of CEO up to the date of satisfying this condition.	31.01.27	31.01.28
15,000,000	The 20-trading day VWAP of LNU shares on the ASX and Chi-X markets being \$0.10 or more by the Milestone Date, and remaining in the role of CEO up to the date of satisfying this condition.	31.01.28	31.01.29

**The Vesting Conditions shall be deemed satisfied if before the Milestone Date in the event of a change of control or sale of business.*

Termination and Notice: Linus or Mr Taverner may terminate the agreement by providing 3 months' written notice. Linus may, at its own election, make payment in lieu of notice or request gardening leave for up to 3 months.

Linus may terminate Mr Taverner's employment immediately without notice or payment in lieu of notice in circumstances warranting summary dismissal at law.

Other terms: Mr Taverner's agreement otherwise contains standard terms and conditions for agreements of its nature, including confidentiality, intellectual property protection and non-competition restraints.