

25 January 2017

Australian Securities Exchange  
Level 40, Central Park  
152-158 St George's Terrace  
Perth WA 6000

## **APPOINTMENT OF MANAGING DIRECTOR - CEO AND NON-EXECUTIVE DIRECTOR**

Wangle Technologies Limited (**ASX: WGL**) (**Wangle** or the **Company**) is pleased to announce the appointment of Mr Sean Smith as Managing Director and Chief Executive Officer of the Company with immediate effect.

Mr Sean Smith has almost two decades of experience growing and leading teams for a range of different sized business' including ASX-listed Australian companies, NYSE-listed global businesses and one of Australia's privately funded start up success stories.

Most recently as Head of Customer Experience for Woolworth's Endeavour Drinks Group across its portfolio of liquor brands including Dan Murphy's, Cellarmasters, Langtons, WineMarket and BWS, Mr Smith built customer experience and analytics teams focused on increasing customer retention, value and sustained profitability in a fast paced and crowded market environment.

Mr Smith's extensive experience in the Australian marketplace includes Head of Marketing for online restaurant booking app, Dimmi, where he successfully launched the consumer proposition focusing on customer acquisition, retention and value growth.

He lead brand, communications and data strategy for HotelClub, an online hotel booking site owned by multinational travel business Orbitz Worldwide, where his focus included customer lifecycle strategy, customer experience and owned media commercialisation.

Mr Smith is a successful author, Australian Powerlifting representative and the founder of a globally followed paddlesport blog.

The Company would also like to advise the appointment of Mr James Robinson as a non-executive Director. Mr Robinson has extensive capital markets and advisory experience gained during over 15 years with some of Western Australia's leading corporate advisory, funds management and stockbroking firms. Since co-founding the Cicero Group in 2008, Mr Robinson has served in either board or managerial positions of companies operating in North America, South America, Africa, Eastern Europe, Asia and Australia.

He currently serves as a General Partner of ESVCLP Fund Alchemy Venture Capital, a non-executive director of Jacka Resources Limited and as a founding shareholder and director of the Stone Axe Pastoral Company.

Along with his various personal interests, he is also Managing Director of the Cicero Group. Mr Robinson is a member of the Australian Institute of Company Directors and holds a Bachelor of Economics from the University of Western Australia.

Subject to the receipt of shareholder approval, the Company has agreed to issue a total of 10 million options (5 million vest on appointment and 5 million vest after 12 months) to Mr Smith and 3 million options to Mr Robinson. The options will be exercisable at \$0.10 and expire on 31 August 2018.

The appointments of Messrs Smith and Robinson coincide with the resignations as Directors of Mr Jason Gitmans and Mr Keaton Wallace.

As a co-founder of Wangle, Mr Gitmans has achieved the initial goals he set of raising funding to support the development of Wangle, listing the Company on the ASX and successfully launching the App to market, completing the first phase of the Company's growth strategy. He now returns to his family in New Zealand to pursue other interests but has offered to make himself available in an advisory capacity as required.

Mr Wallace will continue with the Company in an executive capacity.

This renewal of the Wangle Board is an ongoing process as the Company moves towards the commercialisation of its revolutionary technologies and further discussions are underway with respect to other high profile potential additions.

Mr Smith said: *"It's exciting to witness the passion and dedication the team display in their approach to innovation. With the right focus, strategic direction and urgency it is only a matter of time before we open up the true commercial potential of this business. It's an exciting time to join."*

Wangle Chairman Mr Andrew Haythorpe said: *"On behalf of the Wangle Board and executive team we welcome Mr Smith to Wangle and look forward to harnessing his extensive knowledge and skills in the commercialisation of the technology."*

*We further extend our thanks and appreciation to Mr Gitmans for his past significant contribution in helping to build the Wangle business and making the Wangle App a reality. We wish him well in his future endeavours."*

Further to Listing Rule 3.16.4, attached as an Appendix is a summary of Remuneration of Mr Smith.

Appendix 3X and 3Z announcements for the relevant directors will be made separately to this announcement.

**- ENDS -**

**For further information, please contact:**

**Wangle Technologies**

Andrew Haythorpe  
Chairman  
p: +61 407737973  
[andrewh@wan.gl](mailto:andrewh@wan.gl)

**Wangle Technologies**

Loren Jones  
Company Secretary  
p: +618 6489 1600  
[info@wan.gl](mailto:info@wan.gl)

**ABOUT WANGLE TECHNOLOGIES**

Wangle Technologies has developed patented algorithms to optimise data flow between devices. It allows faster data transfer and reduces data overhead, while enhancing security and privacy. Wangle's technology provides compelling value to consumers and to service providers looking for innovative low cost solutions to manage network capacity in the face of unprecedented growth in data consumption.

---

## APPENDIX

---

In accordance with ASX Listing Rule 3.16.4, the Company makes the following disclosures in respect of the key terms of the agreement it proposes to enter into with its new Managing Director and Chief Executive Officer, Mr Sean Smith.

### **Terms of the Appointment**

Initial term will commence 25 January 2017 and will be subject to ratification at the 2017 Annual General Meeting of shareholders. Thereafter, the appointment will be subject to re-election by rotation at Annual General Meetings.

### **Remuneration**

#### **The remuneration payable to Mr Smith will be:**

1. Remuneration payable to Mr Sean Smith will be \$20,000 per month inclusive of superannuation;
2. Short term incentives as follows:
  - a. 5 million options to acquire shares in Wangle vesting on the commencement of Mr Smith's employment exercisable at 10 cents per option and expiring on 31 August 2019;
3. Long term incentives as follows:
  - a. 5 million options to acquire shares in Wangle vesting on the 12-month anniversary of commencement of Mr Smith's employment exercisable at 10 cents per option and expiring on 31 August 2019.

Directors' have resolved to seek shareholder approval for the issue of share options to Mr Sean Smith, at Company's next shareholder meeting. Subject to obtaining the requisite shareholder approval at that meeting, directors will issue the share options to the Managing Director and Chief Executive Officer.

### **Termination**

The Employment Agreement can be terminated by either party with three months' notice without cause. The Company may terminate Mr Smith's employment with immediate effect for cause (for example, serious misconduct or serious negligence).

Mr Smith's remuneration package will be reviewed annually on or about 1 July each year.