



HEARMEOUT®

HearMeOut Board Changes

ASX RELEASE

11 September 2017

Israel based **HearMeOut Limited** (ASX: **HMO**) ('HearMeOut' or the 'Company'), developer of a revolutionary voice-based social media platform, is pleased to advise of the appointment of Mr Glenn Whiddon as Non-Executive Chairman and Mr David Tasker as Executive Director, with immediate effect.

The board of HMO believes the appointment of Mr Whiddon and Mr Tasker will enhance engagement with shareholders and capital markets, both in Australia and globally, at an important time for the Company.

"The appointment of Mr Whiddon and Mr Tasker coincides with significant developments for HearMeOut at an operational and technical level and we believe will assist us communicating the compelling investment proposition to current shareholders and the wider investment community," said HearMeOut CEO, Mr Moran Chamsi.

Recently the Company announced HearMeOut iOS (Apple devices) and android have been approved by Ford to be used in their cars - in Ford's biggest market, the US (refer ASX announcement dated 15 August 2017), which it believes is a strong endorsement of the Company's connected car aspirations. In addition, the HMO flagship 'HearMeOut' app has listed recently as one of the top 20 most downloaded social media apps on the Apple iOS App store in the US and Canada, along with Facebook, WhatsApp, Pinterest and others

Mr Whiddon has experience in global investment markets. He has an extensive background in banking, corporate advisory and direct equity investments having worked for Bank of New York in Australia, Europe and Russia. Since 1994, Mr Whiddon has been the founding partner and director of a number of public companies listed on the ASX, TSX and AIM exchanges, in addition to various private companies, in the natural resource, finance and technology arenas. Mr Whiddon is currently chairman and serving as a director of a number of Australian and international publicly listed companies.

He holds an economics degree from Macquarie University.

Mr Tasker has extensive experience in the global capital markets, having led the capital markets function, as National Director – Investor Relations, for WWP ANZ owned company Professional Public Relations for more than 13 years. In this role, he directly oversaw the media and investor relations strategy, and associated implementation, for a large range of listed and unlisted companies. He has extensive contacts throughout the Australasian media and investor communities and he has served as a director of Australian public companies.

He also launched and retains co-ownership of leading investor focused publishing assets The Pick and TechInvest (website and magazine).

Mr Tasker holds a Bachelor of Commerce from Murdoch University, Western Australia.

HMO board members Mr Howard Digby and Dr Anton Uvarov have resigned from the HMO board, with immediate effect.

The Company wishes to thank Mr Digby and Dr Uvarov for the significant contribution they made to the Company in preparing the company for listing and the guidance and direction post listing.

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Grant of incentive options to new directors

As part of their remuneration package, subject to shareholder approval, each of Messrs Whiddon and Tasker will receive the following options under HMO's existing Option Plan:

- 1,200,000 zero price options;
- 1,200,000 options exercisable at AUD\$ 0.15 per option; and
- 1,200,000 options exercisable at AUD\$ 0.25 per option.

The options will all expire 5 years from grant.

The options will vest over a period of 3 years, with the commencement date of the vesting schedule being 11 September 2017 (**Commencement Date**):

- the zero price options shall vest on the first anniversary of the Commencement Date (**Cliff Date**); and
- for each director, 300,000 of the AUD\$0.15 Options and 300,000 of the AUD\$0.25 options shall vest at the end of each six (6) month period after the Cliff Date, such that all options shall become fully vested by the third anniversary of the Commencement Date,

in each case subject to the relevant director's continued engagement by HMO at the time of vesting.

HMO shareholder approval will be sought under Listing Rule 10.14 to issue these options to the new directors under the Plan.

Grant of incentive options to existing management

Subject to shareholder approval, HMO will grant the following incentive options to existing management under HMO's existing Option Plan:

- 1,200,000 zero price options to be issued to CEO and Managing Director, Moran Chamsi;
- 1,200,000 zero price options to be issued to VP Business Development and Executive Director, Yitzchak (Issy) Livian; and
- 1,200,000 zero price options to be issued to Chief Technology Officer, Lior Menashe.

The options will all expire 5 years from grant.

The options will vest on the first anniversary of the commencement date of the vesting schedule being 11 September 2017, subject to the relevant executive's continued engagement by HMO at the time of vesting.

HMO shareholder approval will be sought under Listing Rule 10.14 to issue the incentive options to Messrs Chamsi and Livian, as they are both directors of HMO.

The board determined, after careful consideration, the granting of Incentive Options to the new directors and existing management was in-line with its desire to reward and incentivise key HMO personnel to ensure they are aligned to generating sustained returns for all shareholders.

Ends

About HearMeOut

HearMeOut (ASX: HMO) is an Israeli-based global company that provides a revolutionary voice-based social media platform that transforms the way people engage with and consume social media. The platform enables users to share and listen to 42-second audio posts through the platform's native feeder on other social networks, such as Twitter or Facebook.

Through this app, people can express their authentic voice and put their unique signature on social media interactions. For more information on HearMeOut, please visit www.hearmeoutapp.com

Further Information:

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