



ROTOGRO

ASX Release

01 July 2019

RotoGro Announces Changes to its Board and Management

Highlights

- **Michael Carli appointed Non-Executive Chairman**
- **Adam Clode appointed Chief Executive Officer**
- **Michael Di Tommaso appointed Executive Director and Chief Operations Officer**
- **Terry Gardiner appointed Non-Executive Director**
- **Jamie Myers appointed Non-Executive Director**
- **Internal Management promotions to assist with continued growth in sales and operations**

Roto-Gro International Limited (“**ASX:RGI**”, “**RotoGro**” or the “**Company**”) is pleased to announce the following changes to the Company’s Board of Directors and Management effective immediately.

Appointment of Mr. Michael Carli to Non-Executive Chairman

Mr. Carli is a highly experienced lawyer specialising in corporate, commercial and intellectual property law for more than 30 years in the Greater Toronto Area, Canada. Mr. Carli holds a Bachelor of Arts degree from York University and a Juris Doctor degree from the University of Western Ontario Faculty of Law.

Mr. Carli is currently a Director of Easter Seals Ontario, a charity assisting children with physical disabilities, and was previously Chairman of Villanova College, a private secondary school in King City, Ontario. He is a member of various professional organizations including the Law Society of Ontario, the American Bar Association and the Intellectual Property Institute of Canada.

Mr. Carli has played an integral role in RotoGro since its inception in 2015, including its successful Initial Public Offering in February 2017 and leading the Company to date as Managing Director. He brings great leaderships qualities to the RotoGro Team and a balanced approach to the Company’s ongoing commercialisation plans.

Registered and Business Office

Level 11, 216 St Georges Terrace
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E: info@rotogro.com.au

Directors

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David Palumbo (Non-Executive Director)
Nathan Lude (Non-Executive Director)

Company Secretary

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Appointment of Mr. Adam Clode to Chief Executive Officer

Mr. Clode is a corporate executive with over 15 years' experience working with start-up and growth businesses. Graduating from the University of Western Australia with Honours, he started his career developing large mining projects across Africa for publicly-listed companies including Lycopodium Limited and African Minerals Limited before moving to Switzerland to manage the development of a 2,000 MW power station and then the United Kingdom to manage a US\$3B Iron Ore project in Sierra Leone.

As Manager of Projects with African Minerals, Mr. Clode successfully established global offices leading a client team of over 30 staff in addition to over 100 engaged consultants and specialists. Mr. Clode spent considerable time in China with key offtake partners as well as funding institutions across Asia and Europe. As a result of a collaborative effort, led by Mr. Clode, African Minerals secured more than US\$2B in strategic funding. After completing the project in Sierra Leone, Mr. Clode spent 6 years working in corporate finance and advisory identifying undervalued and underperforming assets as well as early start-up companies looking for seed capital and a path to commercialisation.

Mr. Clode has been involved with RotoGro since its inception in 2015, both as an early investor and by leading the company in its successful Initial Public Offering as General Manager. Since RotoGro's inception, he has continued to work with the Company's founders and management leading strategy and corporate organisation. Mr. Clode's leadership skills, versatility, tenacity and ability to work well under pressure have provided a sound platform for companies and clients to excel in their development aspirations, and the Company looks forward to Mr. Clode utilising these attributes as its Chief Executive Officer.

The Company have retained BDO Australia to complete a market assessment and peer assessment of the proposed CEO contract principal terms and key performance indicators. Performance incentives will be tied to revenue and growth (amongst other things, the finalisation of the Company's first joint venture for perishable food/fresh produce and the development of a lawful cannabis production facility). These will be announced to the market once the assessment is complete.

The following are the principal terms of the CEO Agreement:

1. Commencement date: July 1, 2019;
2. Change of Control: In the event of a Change of Control in the Company, Mr. Clode will receive a lump sum payment equivalent to 12 month's Base Salary and the full value of any performance

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bonuses shall be deemed to be fully vested (provided that such value together with all other remuneration paid to Mr. Clode does not exceed the amount calculated pursuant to section 200G of the *Corporations Act 2001* (Cth)).

3. Term: Terminates immediately for cause or pursuant to the following;
 - i) Mr. Clode may terminate with no less than 4 month's prior written notice;
 - ii) The Company may terminate without cause with no less than 6 months' prior written notice; and
 - iii) The Company may terminate with 1 month's prior written notice if Mr. Clode is incapacitated due to illness, etc. for either 3 consecutive months or 3 month in the aggregate over a 12 month period.

4. Base salary: CAD\$216,000.00;

Appointment of Mr. Michael Di Tommaso to Executive Director and Chief Operations Officer

Mr. Di Tommaso is an executive specialising in Canada's evolving cannabis legislation. Mr. Di Tommaso holds a Bachelor of Arts degree in Criminal Justice and a Juris Doctor degree from the University of Ottawa Faculty of Law. He started his legal career in criminal and regulatory law before moving to the burgeoning lawful cannabis sector.

Mr. Di Tommaso has hands-on experience in the contractual, legal and regulatory compliance for lawful cannabis licensing, providing him with an in-depth knowledge of the regulatory and operational requirements for the cultivation, processing, and sale of lawful cannabis.

Mr. Di Tommaso started his role at RotoGro in 2018 as Operations Manager - Cultivation and now takes on the expanded role of Executive Director and Chief Operations Officer. His attention to corporate governance and passion for legal process provide a sound base for leading the operational aspects of the business as the Company fulfils the aspirations of cultivation of lawful cannabis and fresh produce.

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Appointment of Jamie Myers as Non-Executive Director

Mr. Jamie Myers has extensive experience in financial services, specifically in equity advisory, funds management and corporate finance. He is currently an Associate Director with Baker Young Stockbrokers in Adelaide and previously co-founded Northern Territory based stockbroking firm, iiZen Equities Pty Ltd which was bought out in 2011.

Mr. Myers has been a valuable external adviser to the Company over the past twelve months and the Company welcomes his addition to the Board.

Appointment of Terry Gardiner as Non-Executive Director

Mr. Terry Gardiner has more than 20 years' experience in capital markets, stockbroking and derivatives trading including numerous years trading in equities. Mr. Gardiner is currently a Director of the stockbroking firm Barclay Wells Limited and a Non-executive Director of Cazaly Resources Limited and Galan Lithium Limited.

Mr. Gardiner was an integral contributor to RotoGro's successful IPO and has been a valuable adviser to the Company over the past three years. The Company welcomes his addition to the Board as we move forward in executing the Company's strategy driving shareholder value.

Appointment of Mr. Jordan Carlin to Sales & Business Development

Mr. Carlin is a business development professional with an extensive background in sales and project management. He has successfully developed and managed various sales territories, industry verticals and portfolios across education and emerging technologies. In his last role, Mr. Carlin was managing average sales orders of CAD\$3M per customer, with annual service and maintenance contracts in the order of CAD\$500k. His focus on customer success, after-sales support and communication management provide for successful conversion from sales lead to order execution.

Mr. Carlin is currently studying with Durham College's Medical Cannabis Faculty, as well as completing a Project Management qualification. His experience in negotiation, business development and project management will lend itself well to the long-term success of RotoGro and our respective clients.

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Mr. David Palumbo and Mr Nathan Lude stepping down as Non-Executive Directors

The Company would like to thank David Palumbo and Nathan Lude for their tenure as Non-Executive Directors. Mr. Palumbo has played an integral role with the Company since its inception in 2015. RotoGro is pleased that Mr. Palumbo's knowledge and expertise will continue to be available to the Company as he maintains his role as Company Secretary. Mr. Lude also remains available to the Company and our key personal for collaboration on future projects utilising RotoGro's Rotational Garden Systems.

Non-Executive Chairman, Michael Carli states, "We are extremely pleased with the changes to our management team and our Board of Directors. The Company has made impressive strides over the past twelve months, driving the need for additional resources and management expertise to nurture the expansion of our business. The executive appointments are all internal promotions, cementing the Company's culture and ethos to identify, cultivate and reward talent from within. After four years leading the Company as Managing Director, I am delighted to assume the role of Non-Executive Chairman where I will remain involved in the business, guiding and supporting the executive management team. We are excited to appoint Adam Clode as Chief Executive Officer. With his wealth of experience in delivering successful projects in different industries and countries around the world, we are set to ensure that RotoGo delivers in the next phase of its commercial strategy. I take this opportunity to thank Mr. David Palumbo and Mr. Nathan Lude for their important contributions to the Company".

The aforementioned appointments shall be competitively remunerated and incentivised under the Company's Incentive Plan. The terms of the plan will be communicated with the market once Key Performance Indicators are determined by the Board.

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For more information please contact

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About Roto-Gro International Limited

Roto-Gro International Limited is an Australian-based company with global operations focused on the cultivation of lawful cannabis and perishable food (produce) which take advantage of its proprietary, patented, and patents-pending technology in the stackable rotary hydroponic garden space.

The Company has collaborated with Gibio Inc. and Freshero Pty Ltd. These ventures leverage RotoGro's patented rotational hydroponic garden systems, crop management fertigation hardware and proprietary software systems to produce greater yields and lower operating costs. In addition, the Company has entered into a Share Purchase Agreement to acquire all the issued and outstanding shares in the capital stock of Supra THC Services Inc. which holds a Dealer's License issued by Health Canada for lawful cannabis.

RotoGro's wholly owned subsidiary, Global Fertigation Solutions Inc. ("GFS"), provides a patent-pending specialized business line for water treatment and nutrient management in the viticulture, perishable foods and lawful cannabis space. GFS has successfully provided design solutions, installations and ongoing service contracts for licensed lawful cannabis facilities in the State of Nevada, USA and is embarking on expanding this offering globally.

The Company continues its focus on expanding into industry synergistic opportunities; exploring strategic partnerships in related markets which include, perishable food (produce) partnerships, lawful cannabis license ownership, growing management services, industry leading nutrients, emerging tissue culture (micropropagation) expertise and other supporting faculties of hydroponic growing.

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