

Appointment of Adrian Smith to role of Executive Director

K-TIG Limited (ASX: KTG) (“K-TIG” or the “Company”), a technology company deploying a fully commercialised industry-disruptive high-speed welding technology wishes to advise that that due to the ongoing domestic travel restrictions associated with Covid-19 Mr Adrian Smith will be appointed Executive Director effective immediately.

K-TIG, which is headquartered in Adelaide, South Australia, has no reported incidence of Covid-19 amongst staff and facilities remain operational.

Mr Smith, who joined the Board of K-TIG in February 2020 and is based in Adelaide, is an experienced Company Director with both large public company and private SME board experience who has a demonstrated history of growing innovative, business to business companies in both Managing Director and Chief Executive Officer roles.

Mr Twycross, who is based in Melbourne, Victoria, will step down from the role Executive Director but remain on the board of K-TIG as a Non-Executive Director where he will continue to support the company with a number of strategic growth initiatives.

K-TIG Chairman, Stuart Carmichael said: *“The Board would like to thank Mr Twycross for his valuable contribution over the last few months and we look forward to his continued input at Board level as we continue to execute our stated strategy.*

“We are fortunate to have Mr Smith based in Adelaide where he can engage face to face with K-TIG personnel.”

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This announcement was authorised for issue by Stuart Carmichael, Chairman of K-TIG Limited.

For more information, please contact:
Stuart Carmichael, Chairman
+61 8 9482 0500

Annexure – Summary of key terms of Mr Smith’s Executive Service Agreement

Commencement Date: 28 July 2020

Term: Ongoing appointment until terminated by either party in accordance with the agreement.

Remuneration: \$7,500 per month plus minimum statutory superannuation.

Termination:

The Company may terminate the employment:

- by giving the Executive 1 months’ notice;
- by giving 1 months’ notice in the event the Executive commits a serious or persistent breach of the agreement, or in the reasonable opinion of the Board demonstrates incompetence or is neglectful or fails to properly discharge his duties under the agreement; and
- summarily without notice in the event the Executive is convicted with any major criminal offence, is guilty of gross misconduct, and certain other circumstances.

The Executive may terminate the employment:

- by giving the Company 3 months’ notice; or
- immediately without notice in the event the Company commits any serious or persistent breach of the agreement.