

16 March 2021

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

ALLOTMENT OF PERFORMANCE RIGHTS UNDER EQUITY INCENTIVE PLAN

As approved by shareholders at the 2019 Annual General Meeting ("AGM"), the board of directors advises that it has granted performance rights to various employees under the approved Equity Incentive Plan ("EIP"). Prior to this announcement there were 5,200,000 performance rights on issue.

The newly appointed Chief Marketing Officer has been granted 1,000,000 performance rights under the EIP's existing two tranches (500,000 performance rights vesting 31 January 2022 and 500,000 performance rights vesting 31 January 2023). Further to this, the Board has decided to issue a new tranche of 3,100,000 performance rights to the executive team (including the new Chief Marketing Officer with a vesting price of 7.5c and a vesting period of 30 June 2022).

The allotment of performance rights was agreed by the Board on the 4th of March 2021 when the share price was 5 cents and has now been formally issued and accepted by the participants.

The principal terms of these grants are:

- (a) Total grant of 4,100,000 rights have been issued and vesting in three tranches;
 - (i) 500,000 performance rights vesting 31 January 2022 with a 10.0 cents share price hurdle.
 - (ii) 3,100,000 performance rights vesting 30 June 2022 with a 7.5 cents share price hurdle.
 - (iii) 500,000 performance rights vesting 31 January 2023 with a 12.5 cents share price hurdle.
- (b) The exercise price for rights in all three tranches is 0.0 cents per right.
- (c) Each right converts into one fully paid ordinary share in the Company upon meeting the Vesting Conditions, with the Performance Condition and Service Condition collectively called the Vesting Conditions.

- (d) Performance Condition of the rights is that if the Volume Weighted Average Price for any 30 day (continuous) period during the six months ending on the vesting date for a particular tranche has been met, then 100% of the rights in that particular tranche will vest. The share price hurdle is a 'cliff face' hurdle, with no intermediate share price hurdles. If the vesting condition is not met, the rights in that particular rights tranche will automatically lapse; and
- (e) Service Condition of continuous employment with the Company from the date of granting the rights until the Vesting Date of a particular tranche. If the employee leaves employment for any reason, the rights will lapse, unless the Board determines otherwise depending on the circumstances of the termination.

Full details of the EIP and loan terms are available on the ASX in the 2019 Notice of AGM.

An Appendix 3G advising of the abovementioned grant is attached to this release.

This announcement has been authorised for release by the Board of JCurve Solutions Limited.

About JCurve Solutions

JCurve Solutions is a trusted cloud technology solutions partner, listed on the ASX (JCS). The team at JCS utilise the power of the cloud technology to help customers make lasting, substantial improvements to their performance and to grow into great businesses. Learn more at www.jcurvesolutions.com.