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The Manager
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NEW CEO CONTRACT

Beam Communications Holdings Ltd (ASX: BCC, “Beam” or the “Company”) is pleased to announce that the Company, via its subsidiary Beam Communications USA Inc., and Mr Michael Capocchi have agreed to enter into a new executive employment contract, under which he will continue as Managing Director and CEO of the Company until at least 30 June 2025.

Mr Capocchi has been an integral part of the Beam business for many years and was instrumental in the inception of Beam back in 2002, while he was still working as a senior executive for Iridium.

It is under his leadership that Beam was able to develop a number of world-first innovations, such as Iridium GO! and the multi-award winning ZOLEO solution, and he was key to Beam securing the US\$12 million Iridium Certus® contract.

These unique offerings, including the associated recurring revenue streams, have formed the bedrock of Beam’s business and they are the key driver for growth for the Group.

Additionally, his leadership was crucial in steering Beam through existential threats like the Global Financial Crisis and the COVID-19 pandemic. His dedication and tenacity are the reasons why Beam is well placed to deliver a meaningful step-change in growth in FY23 and into the future. Indeed, such is his importance to our business, that Beam maintains a keyman insurance policy in respect to Mr Capocchi.

A summary of the material terms of the new contract with Mr Capocchi, which are designed to be aligned with the interests of shareholders and to reflect the growth prospects of Beam, are outlined in Appendix A.

The Company’s board of directors, having commissioned and considered an external remuneration review, is comfortable that the revised terms of Mr Capocchi’s contract provide security to both the Company and its CEO, and appropriately incentivise outperformance that will be reflected in shareholder returns.

Yours faithfully,



Simon Wallace
Non-Executive Chairman



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About Beam Communications Holdings Limited

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment applications and services. Beam has developed several world-first innovations and its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat and Thuraya. Beam also developed the multi-award winning ZOLEO device, which generates recurring subscription revenues for the Group. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd www.satphoneshop.com. For more information, visit www.beamcommunications.com.

APPENDIX A**Summary of Material Terms of the Executive Employment Contract between Beam and Mr Michael Capocchi.**

1. Base Salary: US\$372,428 per year, plus superannuation in accordance with applicable legislation, which is currently US\$35,430 a year. Any increase in the FY24 or FY25 base salary will not exceed broad Beam employees' wage increases, and be subject to the achievement of certain KPIs, refreshed and assessed on an annual basis.
2. Contract Term: 36 months from 1 July 2022
3. Termination Notice: Either party may terminate the employment agreement at any time after the expiration of the minimum term by giving nine months' written notice. The minimum term is 27 months
4. Incentives:
 - a. Short-Term: KPI incentives at A\$20,000 per KPI achieved across five key areas as agreed each year with the Board; and
 - b. Short Term: 10% of EBITDA above A\$2 million in FY23 and 10% of EBITDA achieved above 80% of the Board approved budget for FY24 and FY25.
 - c. Long Term: 30% of Base Salary (excluding superannuation) may, at the discretion of the Board, be applied to the grant of Call Options in the Company, subject to the achievement of at least three of the five KPIs in the prior year, and the delivery of additional strategic objectives to be determined on or before 15 October each year with the following conditions:
 - i. Vesting: from 31 August the following year;
 - ii. Exercise Price: 100% of BCC 90-day VWAP prior to 31 August in the year of issue;
 - iii. Expiry Date: 3 years from issue;
 - iv. Approval: Shareholder approval having been received no later than 30 November each year.

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