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12 July 2023

## Appointment of CEO

**JCURVE SOLUTIONS LIMITED** (ASX: JCS) (Jcurve), the business transformation technology company, is pleased to announce the appointment of Chris King as Chief Executive Officer (CEO).

Mr King will commence service on 14 August 2023 and be based in the Sydney office.

Mr King is known to both Jcurve and NetSuite having led NetSuite's entry into the Australian market and then led the early growth of Jcurve prior to its acquisition by Stratatel (the former name of Jcurve).

Chris is a results focused and successful leader with deep expertise in B2B software and technology sales. Chris has over 20 years of leadership, strategy, sales, consulting, technology, and operational skills relevant to Jcurve. He joins Jcurve from Salesforce where he was a Key Account Director responsible for strategic outcomes and delivering high growth in recurring revenue from large cross functional teams of more than 40 people.

Speaking on the appointment, Mark Jobling, Chairman of Jcurve, commented *"The Board is delighted to secure Chris as CEO. He has exceptional B2B sales leadership experience and we are confident he'll lead the Company successfully through the next phase of growth and expansion in Australia and Asia. Chris has a strong history with Oracle Netsuite and will be focused on delivering strong organic growth in customers and sales and also efficiently expanding our product suite through targeted M&A. Shareholders will note the remuneration package is heavily weighted to a significant lift in share price from its current levels and the Board will be working with Chris to achieve that share price appreciation."*

Chris King commented *"I am thrilled to have the opportunity to lead Jcurve, a company trusted by customers and business partners across Australia and the entire Asia-Pacific region. The Company has excellent foundations and the potential for strong profitable growth across all its markets. I look forward to helping the Company maximise its potential in the most efficient and sustainable way possible. I will be fully focused on delivering exceptional outcomes for our customers that will in turn deliver real benefits to our shareholders in the form of greater recognition and focus from the capital markets."*

The key terms of Mr King's appointment are summarised in Attachment A with a short biography in Attachment B.

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

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## **About Jcurve**

Jcurve works collaboratively with ambitious organisations to drive growth through the effective use of technology. Serving as a trusted guide in an on-demand world, Jcurve helps build growing and resilient organisations to withstand market disruption.

From business management solutions and consulting services to field service management and digital marketing services – Jcurve is uniquely positioned to help organisations on their business transformation journey.

For more information, please visit [www.jcurvesolutions.com.](https://www.jcurvesolutions.com/)

## Attachment A

The key terms of Mr King's employment agreement are summarised below:

<b>Position</b>	Chief Executive Officer ("CEO")
<b>Commencement Date</b>	14 August 2023
<b>Term</b>	No fixed term
<b>Fixed Remuneration</b>	\$325,000 per annum (exclusive of superannuation) to be reviewed annually
<b>Variable Remuneration (CEO Short Term Incentive)</b>	<p>Entitled to a short term incentive ("CEO STI") which will be subject to achievement of a range of financial and non-financial targets, aligned with the Company's strategy and business performance, with up to \$175,000 per annum at target performance and up to a maximum of \$250,000 per annum for superior performance as assessed by the Board.</p> <p>The CEO STI for FY2024 will be pro-rated based on the date of commencement. It has been agreed that the CEO STI will reach a minimum target level for the first nine months of service with the year end to include any top up for performance exceeding target. Following the first nine months of service, payment of the CEO STI will be entirely based on the achievement of targets.</p> <p>Except for a transitional payment schedule for the period from commencement to 30 June 2024 (with the first payment being for the first six months of service), from 1 July 2024, payment of the CEO STI will move to a quarterly review and payment schedule with each determination providing a proportion of target payment, with such payment to be made in the month following the end of the relevant quarter with any further payment for the financial year above target to be made in August following appropriate review and determination by the Board.</p>
<b>Variable Remuneration (CEO Share Price Performance Rights)</b>	<p>Granting of 12,000,000 rights ("CEO Share Price Performance Rights") at an exercise price of 0.0 cents per right with each right to convert into one fully paid ordinary share in the Company upon meeting the Vesting Conditions, namely a performance condition and service condition.</p> <p>Performance Condition of the rights:</p>

- 1) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2026 equals or exceeds 10.0 cents, then 2,500,000 rights vest.
- 2) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 31 December 2026 equals or exceeds 10.0 cents, then 2,500,000 rights vest.
- 3) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 11.0 cents, then 1,000,000 rights vest.
- 4) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 12.0 cents, then 1,000,000 rights vest.
- 5) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 13.0 cents, then 1,000,000 rights vest.
- 6) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 14.0 cents, then 1,000,000 rights vest.
- 7) if the Volume Weighted Average Price for any 30-day (continuous) period during the period to 30 June 2027 equals or exceeds 15.0 cents, then 3,000,000 rights vest.

Each of the share price hurdles is a 'cliff face' hurdle, with no intermediate share price hurdles. If the vesting condition is not met, the rights automatically lapse.

Service Condition of continuous employment with the Company from the date of granting the rights until the Vesting Date. If the CEO leaves employment for any reason, the rights will lapse, unless the Board determines otherwise depending on the circumstances of the termination.

#### **CEO Service Rights**

Granting of 6,000,000 rights ("**CEO Service Rights**") at an exercise price of 0.0 cents per right with each right to convert into one fully paid ordinary share in the Company upon meeting the Vesting Conditions, namely

- (i) Continuous employment from the date of commencement to the first anniversary of commencement, 2,000,000 rights will vest.
- (ii) Continuous employment from the date of commencement to the second anniversary of commencement, 2,000,000 rights will vest.
- (iii) Continuous employment from the date of commencement to the third anniversary of commencement, 2,000,000 rights will vest.

In the event that the CEO leaves Jcurve employment for any reason, the CEO Service Rights will lapse, unless the Board determines otherwise depending on the circumstances of the termination.

<b>Termination</b>	<p>Termination by either party on 6 months notice or immediately by the Company for certain prescribed events.</p> <p>In the event that the Company is sold then the CEO Service Rights will vest. The level of Share Price Based Performance Rights vesting will depend on the price of sale being within 5 cents of the vesting price.</p>
<b>Post employment restraint</b>	<p>Non-competition restraints for 6 months and non-solicitation restraints for 12 months.</p>

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## **Attachment 2**

### **Biography of Christopher King**

Mr King has a Bachelor of Engineering (1<sup>st</sup> class honours) from Brunel University, London.

Mr King's career has focused on B2B software and technology sales, leading large results driven teams. Chris has over 20 years of leadership, strategy, sales, technology and operational skills relevant to Jcurve.

Chris led NetSuite's direct entry into the Australian market and grew the business to over 30 staff. Following his time at NetSuite Chris was principal at Rockridge Capital and then led Jcurve's early growth and was personally responsible for a significant number of customers who remain with Jcurve to this day. Following securing the sale of Jcurve to Stratatel (former name of Jcurve Solutions Limited), Chris went on to sales' focused executive roles at Adobe and SAP and comes to Jcurve from a senior role at Salesforce Australia where he led the account and growth of one of Salesforce's key clients, growing that client significantly and directing large cross functional teams in servicing that account.