

CXZ appoints established tech executive Guy Perkins as Managing Director

Connexion Telematics Limited ("Connexion, the Company, CXZ") is pleased to announce the appointment of Mr Guy Perkins as the new Managing Director of the company.

Mr Perkins appointment to the Board as Managing Director comes at an exciting time for Connexion as the company builds an executive team to drive growth in the company's existing US fleet telematics business of over 70,000 subscribers and expands into other global markets, including Australia.

As founding director/strategic sales and business development of ASX-listed Spookfish Pty Ltd (SFI.AX), Mr Perkins was instrumental in the development of the technology company and brings a wealth of experience developing and commercialising SaaS technology in international markets, particularly the US.

Spookfish, a high-tech startup business, developed a revolutionary camera system to capture, process and deliver high resolution geospatial and 3D imagery. In July 2018, Spookfish was acquired by US-based, EagleView Technologies with a cash offer to shareholders, valuing the company at AU\$122M. Before his founding role at Spookfish, Mr Perkins was the Chief Operating Officer of another ASX technology success story, NearMap Ltd, last capitalised at over \$1.49B.

In accepting the appointment, Mr Perkins said: "I'm excited to be joining Connexion at such a pivotal time for the company, and I look forward to making full use of this fantastic opportunity in such a fast-growing market of the technology sector. Connexion is in an enviable financial and strategic position for any technology company, being debt-free, cash flow positive and partnered with a large multi-national company in General Motors"

Mr Perkins is currently a Non-Executive Director of Soar. A Perth-based privately held company specialising in the customisation of mapping technology for clients around the world.

Mr Perkins will commence with Connexion on the 2nd of September 2019 and will receive a remuneration package as outlined in Appendix 1.

Ends

Queries:

Peter Torre

Company Secretary

E: enquiries@connexionltd.com

ASX Code: CXZ

Connexion Telematics Ltd
www.connexionltd.com

For personal use only

CONNEXION

Appendix 1

Executive Annual Salary: AU\$150,000 (excluding superannuation)

Short Term Incentive

Mr Perkins will be entitled to an annual bonus during the year ending 30 June 2020 of up to 5,000,000 (five million) Ordinary Connexion Telematics Limited Shares, measured against the following criteria:

- i. Achieving revenue of AU\$10,000,000 (ten million) for the financial year ending 30 June 2020 (75% weighting); and
- ii. Achieving EBITDA against Budget taking into account uncontrollable variables, at the discretion of the Board.(25% weighting)

The subsequent years following 30 June 2020 will be determined via KPIs set by the Board at the beginning of each year of subsequent employment.

Long Term Incentive

Mr Perkins will be entitled to receive performance rights under the Employer's Incentive Performance Rights Plan ("Performance Rights").

The number of Performance Rights to be granted shall be based on the following table:

Year Date	1 30 June 2020	2 30 June 2021	3 30 June 2022
Ordinary Shares on Issue	15,000,000	15,000,000	15,000,000
Share Price	3 cents	4 cents	6 cents

Each tranche of the above Performance Rights will each convert into one ordinary fully paid share upon satisfaction of the vesting conditions (referred to below) and on exercise by the Executive, prior to the expiry date which is five years from the date of grant for each of the three tranches of Performance Rights and being 30 June 2024.

The Performance Rights will vest only:

- (a) after the Milestone Date; and
- (b) if the closing share price of the Company's ordinary shares have traded above the Share Price Milestone for a period of 30 days immediately preceding the Milestone Date as calculated on a 30 day volume weighted average price.

Notwithstanding the vesting conditions referred to above, each tranche of Performance Rights will vest upon a change of control of the Company that occurs at a price greater than the relevant share price milestone notwithstanding that the Milestone Date may not have been reached.

For personal use only