

27 October 2015



## Tomizone appoints global CEO

Tomizone Limited (ASX: TOM) is pleased to announce the appointment of Mr Geoffrey Wanless as Chief Executive Officer, effective today. The appointment positions Tomizone for a phase of accelerated growth as the Board strengthens its focus on the global expansion of the Company's offering.

Mr Steve Simms, Tomizone's previous CEO, will remain an executive of Tomizone until 18 December 2015 to facilitate a smooth transition to Mr Wanless. After this date, Mr Simms will continue as a Non-Executive Director of Tomizone and will work closely with the Board as a Tomizone Ambassador, as well as continuing to be a supportive major shareholder of the company.

Mr Wanless has over 30 years of successful experience bringing emerging disruptive technologies to market. He has held several CEO, CTO and senior executive roles within multinationals including Philips, Bosch and Sanmina-SCI Corporation. He has worked extensively in Europe, Asia and the USA in building strategic alliances and B2B/B2C channels, and has considerable experience in strategy development and the commercialisation of high growth technology companies.

Mr Wanless also has strong credentials in leading publicly listed companies, and his exposure to multiple international markets will be particularly beneficial as Tomizone expands globally.

As CEO of Philips Special Lighting Electronics, the culmination of a 10 year career at the company, Mr Wanless led the €100 million revenue business across global multi-sites spanning sales, marketing, R&D and manufacturing. More recently he was responsible for the restructuring of the US operations of BlueAnt Wireless Pty Ltd.

Immediately prior to joining Tomizone, Mr Wanless successfully transitioned Swann Communications Pty Ltd, a global security business, through the development of a flexible cloud connected home security system utilising the Internet of Things, delivering rich value added services, and generating new revenue streams for the business. Mr Wanless was a key executive of the team that successfully prepared and sold Swann Communications to a global security and technology organisation for over \$120m.



This broad and deep experience across multiple facets of the technology sector provide Mr Wanless with considerable insight as he joins Tomizone to lead the Company through the next stage of its evolution. Tomizone is well placed to rollout the next phase of its global growth strategy, having executed partnership agreements in key territories and new vertical markets in recent months.

Commenting on the appointment of Mr Wanless as CEO, Tomizone Chairman, Mr Tarun Kanji said: "After an extensive international search the Board is delighted to appoint Geoff to the role of CEO. With his global expertise and deep knowledge of the global technology sector, we are excited about the next phase of growth for Tomizone under Geoff's leadership."

“Geoff’s global outlook and insights will greatly benefit Tomizone at its current stage of development. With an experienced Board, Global Advisory Committee and senior executive team led by Geoff, we have the right skills in place to deliver on our global growth strategy. Having successfully grown companies in the global technology space to a considerable size, we look forward to Geoff replicating that success with Tomizone,” added Mr Kanji.

Commenting on his appointment as Tomizone’s CEO, Mr Wanless said: “I am honoured to have been selected, and excited about the prospect of leading Tomizone through its planned global expansion. The business has a unique product set and a great team of people, and I look forward to working as part of that team to grow shareholder value.”

“My focus will be on driving international growth by leveraging Tomizone’s scalable platform with its unique combination of personalised content delivery and leading analytics. In addition to our current core offerings, the rapid proliferation of Internet of Things connected devices will create opportunities for new compelling services, many of which will be delivered through managed WiFi connections. Tomizone is well positioned to leverage these exciting new opportunities and drive growth,” added Mr Wanless.

A summary of Mr Wanless’ key terms of employment is attached.

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**About Tomizone (ASX: TOM)**

Tomizone is a WiFi software company that powers in-venue digital experiences that drive consumer engagement and revenue. Its vision is to create the best WiFi software products and sell them to the world. The company mission is to connect customers to consumers through WiFi experiences.

Tomizone operates in multiple jurisdictions, focusing on accommodation, transportation & hubs, retail, metro & campus, and hospitality — while expanding into new verticals where WiFi engagement becomes increasingly critical for venues. The company currently has over 1,500 customers and is managing over 26 million WiFi sessions per year. For further information please visit [www.tomizone.com](http://www.tomizone.com)

## Summary of the key terms of the executive services agreement between Tomizone Limited, Tomizone Australia Pty Limited and Mr Geoffrey Wanless

### 1. Commencement Date

Tomizone Australia Pty Limited will employ Mr Wanless and he will act in the position of Chief Executive Officer of Tomizone Limited and its subsidiaries (**Group**).

Mr Wanless' employment will commence on 27 October 2015.

### 2. Term

Subject to an initial six month probation period, Mr Wanless will be appointed for an ongoing term subject to termination by either party.

### 3. Remuneration

#### (a) Fixed remuneration

Mr Wanless will be entitled to an initial salary of A\$250,000 (including superannuation) per annum. Mr Wanless' salary will be increased in future years if agreed financial performance targets for the Group are met.

#### (b) Short-term incentive

Mr Wanless will be entitled to a maximum potential short-term cash incentive of A\$125,000 per annum subject to financial performance of the Group. If Mr Wanless' salary is increased in future years, his potential short-term cash incentives will also be increased.

In addition, upon expiration of Mr Wanless' six month probation period, Tomizone has agreed to grant 2 million options (**Upfront Options**) to Mr Wanless. The Upfront Options will be granted on the following terms:

- i. Tranche A: one-third of the Upfront Options (i.e. 666,667 Upfront Options) will vest and may be exercised on and from 1 July 2017, will have an exercise price of A\$0.22 and an expiry date of 1 July 2019;
- ii. Tranche B: one-third of the Upfront Options (i.e. 666,667 Upfront Options) will vest and may be exercised on and from 1 July 2018, will have an exercise price of A\$0.24 and an expiry date of 1 July 2019; and
- iii. Tranche C: one-third of the Upfront Options (i.e. 666,666 Upfront Options) will vest and may be exercised on and from 1 July 2019, will have an exercise price of A\$0.27 and an expiry date of 31 December 2019.

If a liquidity event (such as a takeover offer or scheme of arrangement) occurs, the Upfront Options will immediately vest and be exercisable.

If Mr Wanless' employment is terminated, all unvested Upfront Options will expire.

#### (c) Long-term incentive

Subject to shareholder approval and compliance with the Listing Rules, Tomizone will grant options (**Annual Options**) to Mr Wanless. The Upfront Options will be granted on the following terms:

- i. 2 million Annual Options on 1 July 2016 which will vest and may be exercised on and from 31 December 2016 if the market price of Tomizone's shares on ASX has reached A\$0.40 at any time prior to grant or exercise;
- ii. 2 million Annual Options on 1 July 2017 which will vest and may be exercised on and from 31 December 2017 if the market price of Tomizone's shares on ASX has reached A\$0.60 at any time prior to grant or exercise;

- iii. 2 million Annual Options on 1 July 2018 which will vest and may be exercised on and from 31 December 2018 if the market price of Tomizone's shares on ASX has reached A\$0.80 at any time prior to grant or exercise; and
- iv. 2 million Annual Options on 1 July 2018 which will vest and may be exercised on and from 31 December 2018 if the market price of Tomizone's shares on ASX has reached A\$1.00 at any time prior to grant or exercise.

The exercise price for an Annual Option will be a 20% discount to the volume weighted average price of Tomizone's shares on ASX during the 90 days trading period prior to the date for the grant of the respective Annual Options.

All vested but unexercised Annual Options will expire 12 months after their vesting date.

If a liquidity event occurs, all Annual Options intended to be granted by that time, but which are unvested will immediately vest and be exercisable on or prior to the respective expiry dates. For the avoidance of doubt, all Annual Options which are not granted by the time a Liquidity Event occurs will not be issued.

If Mr Wanless' employment is terminated, all unvested Annual Options will expire.

#### **4. Termination**

During the probation period, either Tomizone or Mr Wanless may terminate the employment at any time with one month's notice.

After the probation period, either party may terminate the employment at any time and for any reason with three months' notice. If Tomizone terminates Mr Wanless' employment for no cause, all unvested Upfront Options will vest.

#### **5. Restraint**

Mr Wanless will be restrained for up to 6 months after termination of his employment from being engaged in a competing business and from soliciting employees or customers of Tomizone.