

ASX Announcement
Spacetalk Ltd. (ASX:SPA)
7 October 2022

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Spacetalk Limited (ASX:SPA)**

Leadership Update

Spacetalk limited today announces that the Board has terminated the employment contract of Mark Fortunatow, Chief Executive Officer and Managing Director, with 12 months' notice. Mr Fortunatow will be available to assist the company but will serve out his 12-month notice period out of the office. The Board also intends to seek removal of Mr Fortunatow as a non-executive director of Spacetalk Limited at the upcoming Annual General Meeting.

The Board will shortly commence executive search activity for a new Chief Executive Officer. In the interim, Spacetalk Non-Executive Director, Mr Saurabh Jain, has assumed the role of Acting Chief Executive Officer. In accordance with ASX Listing Rule 3.16.4 the terms of Mr Jain's appointment are appended.

Mr Jain brings over 25 years of experience in technology-related roles both from a technical and commercialisation perspective. After more than 5 years in Sydney and New York as a solutions director for Convergica, Mr Jain joined Cushman and Wakefield in 2013 as the Chief Information Officer for Australia and New Zealand, and later as Global Technology Director for Strategic Solutions. More recently Mr Jain was the CEO of Urbanise (ASX:UBN) where he lead a turnaround with over 3X revenue growth and an almost 5X increase in market capitalisation.

Spacetalk's Chairman, Mr Georg Chimel said: "Mark has been a driving force in the Company's strong performance and growth over the last 21 years, however, the Board has formed the view that it is time for a change in leadership and direction. We thank Mark for his contribution to Spacetalk over the last 21 years and wish him all the very best for the future."

Ends

This announcement was authorised by the Board of Spacetalk Limited.



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About Spacetalk Ltd.

Spacetalk Ltd. (ASX:SPA) is the developer of a technology platform providing child safety and development tools to support wellness.

The ASX-listed company is recognised globally as a leader in the connected wearables industry thanks to its unique proprietary ecosystem that keep families connected. This market-leading hardware and trusted, parent-controlled software platform enable children and families to experience the benefits of mobile technology securely and with confidence.

With the Spacetalk App, parents can prevent their children's access to the open internet, social media and inappropriate adult content while blocking calls and messages from unknown senders. The app also keeps track of a child's location and is customisable so every feature can be enabled and disabled as needed.

Spacetalk's best-in-class software platform supports children's development by facilitating engaging, confidence-building experiences that the whole family can participate in and enjoy.

The Spacetalk smartphone-watch is a child's first mobile phone, offering all the benefits of a smartphone and operating on a secure, private and parent-controlled ecosystem that can be customised to reflect each family's needs and values. Together, the watches and software platform provide a complete digital communication solution that families can rely on at all times.

Spacetalk was founded in 2001 and listed on the ASX in 2003 as MGM Wireless Limited, which developed the world's first SMS student absence notification platform for schools and went on to become Australia's most successful school messaging company. On 12 November 2020 the Company changed its name to Spacetalk Ltd.

To learn more about the Spacetalk devices and app platform, and the Company, please visit: <https://www.spacetalkwatch.com/>. Investor Centre: <https://investors.spacetalkwatch.com/>.

Appendix**Summary of Key Terms of Employment Agreement**

Name	Mr Saurabh Jain
Position	Acting Chief Executive Officer and Executive Director
Commencement Date	06 October 2022
Term	3 months with option to extend for a further 3 months
Fixed Remuneration	\$30,000 per month plus superannuation
Variable Remuneration	\$22,500 per quarter subject to achievement of performance targets
Notice Period	Not applicable
Termination Payment	Nil
Post-employment restraint	Not applicable.