



ASX Announcement  
ASX: DUB

9 September 2024

## CEO Appointment

### Highlights

- Dubber appoints Matthew Bellizia as its Chief Executive Officer (CEO)
- Over 20 years' experience as CEO/Co-founder of successful technology companies
- Leading Dubber into an exciting new era

Dubber Corporation Limited [ASX:DUB] (**Company or Dubber**) is pleased to announce the appointment of Matthew Bellizia as its new CEO, effective from 10 September 2024.

Matthew comes to the role with extensive and relevant global technology business experience. His most recent role for 20 years was co-founder and CEO of Mobile Tracking and Data Pty Ltd (MTData) a business which supplies a software platform and mobile technologies to a range of industries including transport, taxi, mining, government, and service related industries. MTData operated throughout Australia, NZ, USA, Canada, UK, Europe and Middle East. The business was in Deloitte Fast 50 Growth for three consecutive years and grew to over \$70m in revenue and 160 staff globally.

MTData transport technology business was bought by Telstra in late 2017 and Matthew continued to be CEO until August 2023 whilst A2B Australia bought MTData's taxi technology business in 2018 where Matthew continued to consult until June 2024.

Matthew holds a Bachelor of Science (Mathematics and Computer Science) degree and started his career as a software engineer followed by roles of Software manager, Product Manager and General Manager of International Sales and Marketing prior to his CEO appointment in 2003.

Dubber Chairman, Neil Wilson, said: "After an extensive search, the Dubber board is delighted to announce Matthew Bellizia as Dubber's new CEO. Matthew has extensive experience in global technology businesses. Importantly Matthew has a deep understanding of the importance of data to drive business outcomes which aligns to the Dubber solution current and future solution direction. He has the skills and experience to lead the company to its target of operating cash flow break-even in FY25 and to build market share and revenue growth into the future."

Incoming CEO, Matthew Bellizia said: "I'm very excited to be joining Dubber and leading the company on the next part of its growth journey. Dubber has a number of key fundamental attributes, including strong customer retention and a technology platform with over 225 communication service provider relationships to deliver its exciting conversational intelligence products. It presents a unique opportunity to build from this strong base and streamline the business to align with the company's dual objectives of growth and profitability."

Matthew is employed by the Company under a customary executive service agreement. A summary of the key terms of the agreement (including remuneration) is set out in the annexure to this announcement.



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Acting CEO, Peter Pawlowitsch will revert to his previous role of part-time Executive Director and support Matthew as he commences the CEO role. The Board would like to take this opportunity to express its thanks to Mr Pawlowitsch for his significant contribution to the Company in the Acting CEO role.

This announcement has been approved for release to ASX by the Board of Directors.

### **About Dubber**

Dubber enables Communications Service Providers to unlock the potential of the network for their customers - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is a market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 225 Communications Service Provider networks and services.

For more information, please visit Dubber on [www.dubber.net](http://www.dubber.net) or contact:

#### Investors

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**Annexure**  
**Summary of Key Terms of Executive Service Agreement**

**Commencement date:** 10 September 2024

**Base Salary:** \$500,000 per annum, plus statutory superannuation.

**Bonus:** For 2024/25, \$200,000 plus statutory superannuation, subject to continued employment as CEO and the Dubber group achieving monthly positive operating cash flow by 30 June 2025 (per the company's disclosed methodology). The bonus shall be paid in Dubber shares at an issue price calculated by reference to the 20 trading day VWAP prior to the commencement date.

For subsequent financial years the company and the executive will agree bonus amount and targets, with the executive able to elect at the start of the year whether the bonus will be taken in equity or cash.

**Equity:** *Options*  
34,000,000 options to subscribe for shares at an exercise price of 5c and expiring on 30 September 2026, which vest on commencement.

*Zepos*

The following zero exercise price options with the following vesting conditions and milestone dates:

No.	Vesting Conditions*	Milestone Date	Expiry Date
12,000,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.06 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	30.09.26	31.10.27
12,000,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.10 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31.03.27	31.10.27
12,000,000	The 20-trading day VWAP of the Shares on the ASX and Chi-X markets being \$0.15 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	30.09.27	31.10.27

*\*The Vesting Conditions shall be deemed satisfied if before the Milestone Date in the event of a change of control or sale of business for a consideration of over \$30m.*

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**Termination and Notice:**

Dubber or Mr Bellizia may terminate the agreement by providing 6 months' written notice. Dubber may, at its own election, make payment in lieu of notice or request gardening leave for up to 6 months.

Dubber may terminate Mr Bellizia's employment immediately without notice or payment in lieu of notice in circumstances warranting summary dismissal at law.

**Other terms:**

Mr Bellizia's agreement otherwise contains standard terms and conditions for agreements of its nature, including confidentiality, intellectual property protection, non-competition restraints and leave entitlements.

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