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**20 September 2024**

**ASX Announcement**

## **Long Term Incentive Plan & Change of Australian Telephone Number**

**Melbourne, Friday, 20 September 2024** – Adacel Technologies Limited (**Adacel** or the **Company**) provides an update below on the remuneration arrangements of the Company's executives.

### FY 2025 Long Term Incentives

The Company has agreed to issue 645,000 performance rights and 1,716,000 options (collectively **Rights**) under its long-term incentive (**LTI**) plan to the Company's Chief Executive Officer, Vice President – Business Development & Strategy and Vice President ATM.

The Rights will vest after the release of the Company's FY2027 audited consolidated financial statements, subject to the performance conditions (outlined in the table below) and a continuous employment condition.

<b>LTI Performance Conditions (all based on USD audited consolidated financial statements)</b>	<b>% of Annual LTI Rights</b>
An average annual growth rate in revenue of 10%, or greater, over the three years beginning with FY2025.	50%
An average annual return on invested capital (ROIC) of 26%, or greater, over the three years beginning with FY2025.	50%

An Appendix 3G will follow this announcement.

The Company also advises that in accordance with ASX Listing Rule 3.14, the Company's principal administrative Australian office telephone number has changed from +61 (0) 3 8530 7777 to +61 (03) 7024 6060.

**-ENDS**

This announcement was authorized for release by the Chair of the Remuneration Committee.

**About Adacel:**

Established in 1987, Adacel is a publicly traded company listed on the ASX. The company plays a significant role in global air space safety. A world-leader in its industry, Adacel applies cutting-edge technologies to develop advanced air traffic control simulation and training systems and state-of-the-art air traffic management solutions. Adacel's customers include international air navigation service providers (ANSPs), military, defense & security organizations, universities, and airport authorities. More than 21% of the world's airspace is managed with Adacel's Aurora ATM software. MaxSim Tower Simulator and Training systems lead the industry with the highest number of installations worldwide. Adacel's latest flagship system, REVAL, a virtual Air Traffic Control (ATC) tower system delivers a wide spectrum of virtual tower operational solutions, from consulting services to system design, development, deployment, and support. For more information, please visit [adacel.com](http://adacel.com).

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