

ASX RELEASE**8 OCTOBER 2024**

CEO CONTRACT EXTENDED AS GLOBAL EXPANSION CONTINUES

Adveritas Limited (**Adveritas or Company**) (**ASX: AVI**) is pleased to announce that the Board has extended the contract of its Chief Executive Officer/Executive Director (“CEO”), Mr Mathew Ratty, for an additional three years, following his outstanding leadership and the exceptional growth achieved by the Company during his tenure.

Under Mr Ratty’s leadership, Adveritas has achieved significant milestones, including record revenue growth, record annual contract values, successful global expansion into key verticals such as sports betting, and continuous enhancements to the Company’s flagship product, **TrafficGuard**. These accomplishments have positioned the Company as a leader in the digital ad fraud prevention market and established strong foundations for continued success.

The contract particulars for Mr Ratty’s extension are outlined in Appendix A.

Comment from Chairman, Joshua Lowcock

“Mathew’s leadership is critical for the success of Adveritas. Over the past 18 months, Mathew has had a material impact on Adveritas, having driven record growth by focusing the business, expanding the Company’s global footprint, and demonstrating a clear vision for scaling the business into new, high revenue potential verticals. The Board is confident in Mathew’s ability to lead the Company through its next phase of growth, committed to specific goals in the best interest of all shareholders and we are excited to have him at the helm for the next three years.”

Comment from CEO, Mat Ratty

“I am honoured to continue leading Adveritas as we execute on our strategic initiatives and expand our presence in global markets. With a world-class team, innovative products, and a solid growth strategy, I am confident we will continue to deliver strong results for our shareholders in the years ahead.

This announcement is authorised for lodgement by the Board of Adveritas Limited.

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For more information, please contact:

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Appendix A

In addition to Mr Ratty's service agreement being extended to 30 June 2028, his annual remuneration has been increased to \$375,000 per annum (plus superannuation at the statutory rate) with effect from 1 December 2024 and will be increased by 5% per annum with effect from 1 December 2025 for the remainder of the term of his Service Agreement. All other terms of Mr Ratty's service agreement remain the same.

The Board has also agreed, subject to shareholder approval being obtained, to issue 10,000,000 Performance Rights to Mr Ratty with the following performance milestones:

Tranche	Milestone	Quantum of Performance Rights to vest upon achievement of milestone
1	Remain as Chief Executive Officer of the Company on 31 December 2025	2,750,000
2	Remain as Chief Executive Officer of the Company on 31 December 2026	3,000,000
3	First achievement of revenue producing twelve-month contracts to the value of \$9 million, together with a reduction of \$1 million in operating costs in the financial year ending 30 June 2025	1,500,000
4	First achievement of revenue producing twelve-month contracts to the value of \$15 million in the financial year ending 30 June 2026	2,250,000
5	First customer with an annual contract value of \$1 million	500,000
	Total	10,000,000