

17 October 2023

### **Issue of options to Harris Technology employees**

HT8 is pleased to announce the issue of HT8 share options to employees of the Company. The securities will be issued pursuant to the Harris Technology Group Limited Long Term Incentive Plan (**Plan**) which was approved by shareholders at the 2021 AGM.

The Board has resolved to award options under the Plan to focus employees' efforts on the achievement of sustainable long-term value creation and success of the Company (including appropriate management of business risks) and to ensure those employees are properly rewarded into the future.

The details and material terms of issue are as follows:

1. Number of employees to which options are issued: 14
2. Total number of options to be issued: 10.5 million
3. Exercise price of options: 1.5 cents
4. Expiry date of options: 31 December 2025
5. Options will lapse on termination of employment at any time prior to expiry date.

HT8 is also pleased to announce that, subject to shareholder approval at the 2023 AGM, a total of 7 million HT8 options will be issued to the three directors of the Company. The options will be issued on identical terms to the employee options described above. Further details will be included in the notice of 2023 annual general meeting.

The additional terms of the options are set out in Appendix A.

The release of this announcement was authorised by the HT8 Chairman, Alan Sparks.

Harris Technology welcomes investors to join the HT8 investor mailing list for Company updates, industry research and investor discounts by subscribing at: <http://ht8.com.au/subscribe>

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### **About Harris Technology Group Limited**

*Harris Technology Group Limited is a publicly listed company on the Australia Securities Exchange (ASX code: HT8). The Company's main business is the eCommerce business of Harris Technology (HT) – [www.ht.com.au](http://www.ht.com.au). Harris Technology is a well-known brand with a 30+ year history in IT/CE retail market covering a very wide range of IT products for small and medium businesses in Australia. Harris Technology was previously owned by Officeworks under Wesfarmers and prior to this, it was owned by Coles Myer Group. Harris Technology no longer operates any physical shopfronts – all businesses of Harris Technology are conducted online both on [www.ht.com.au](http://www.ht.com.au) and via the major online platforms such as Amazon, Kogan, Catch and eBay.*

## **Appendix A**

### **(a) Entitlement**

(i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.

(ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

### **(b) Exercise of Option**

(i) The Options are exercisable at any time from the issue date.

(ii) The final date and time for exercise of the Options is 31 December 2025 from the date of issue.

(iii) The exercise price per option is 1.5 cents per share.

(iv) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry.

(v) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.

(vii) All Options will lapse on the earlier of the (A) receipt by the Company of notice from the Optionholder that the Optionholder has elected to surrender the Option, (B) termination of the employment of the Option Holder for any reason, and (C) the option being unexercised on 31 December 2025.

### **(c) Quotation**

The Options will not be listed on the ASX.

### **(d) Participation in Securities Issues**

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

### **(e) Participation in a Reorganisation of Capital**

(i) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.

(ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:

(A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(B) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;

(D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;  
(E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and  
(F) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

**(f) Adjustments to Options and Exercise Price**

(i) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph (f)(ii) to take account of changes to the capital structure of the Company by way of prorata bonus and cash issues.

(ii) The method of adjustment for the purpose of paragraph (f)(i) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

(A) Pro Rata Cash Issues Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:  $O' = O - \frac{E[P - (S + D)]}{N + 1}$

where: O' = the new exercise price of the Option.

O = the old exercise price of the Option.

E = the number of underlying securities into which one Option is Exercisable. P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex-rights date or ex entitlements date.

S = the subscription price for a security under the pro-rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(B) Pro-Rata Bonus Issues If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.