



XREALITY GROUP LIMITED

xReality Group Limited (ASX:XRG) (XRG)
ACN 154 103 607

ASX Release

Sydney, Australia – 23 January 2023

Appointment of Non-Executive Director and Chair of International Expansion Committee

xReality Group Limited (ASX:XRG) (XRG) announces the appointment of Philip Copeland as a Non-Executive Director of the Company, and Chair of the Company's newly formed International Expansion Committee.

Philip Copeland is an experienced senior leader in the enterprise software-as-a-service (SaaS) sector. Philip has a highly successful track record scaling enterprise SaaS businesses into global markets across highly regulated industries including government and financial services.

Philip's extensive experience includes being former CEO and co-founder of Avoka Software, a digital business enablement platform. Avoka's customers included some of the largest government agencies and financial institutions in the world, delivering upward of 100 million global business-critical transactions per year. Founded in Australia, Avoka rapidly expanded to the global markets with a core focus on the US. Avoka was acquired by Temenos in 2018 for \$US245M.

Philip currently resides in Colorado, USA and will be assisting XRG to break into the US Government markets and guiding the company as it executes its international growth strategy through Enterprise Software.

Wayne Jones, CEO XRG, commented: "XRG is executing an aggressive international expansion through our "Operator" defence and law enforcement virtual reality solutions. Philip brings very relevant experience in scaling Australian enterprise software businesses into the US and other global markets, bringing a complimentary skillset to the existing Board. We are looking forward to Philip's input in shaping our international growth strategy."

Philip Copeland added "I am delighted to be joining the xReality Group Board of Directors. I've been very impressed with the company's new Virtual Reality products targeting Defence and Law Enforcement. There is a tremendous opportunity to bring these innovative Australian products to the US and Global markets."

A comprehensive process including an evaluation of the current Board member's competencies, skills and experience, was followed before the appointment of the new director. The remuneration package is based on equity only, consisting of a contractual entitlement to the issue of 1m service rights subject to shareholder approval, entitling 1 ordinary share per service right on exercise. The rights will vest over one year with 50% on Shareholder approval and 50% on the first anniversary. Additionally, Philip will receive 2m options with an exercise price of \$0.065, vesting 50% on the first anniversary of appointment and 50% on the second anniversary of appointment. All rights and options are subject to vesting conditions and shareholder approval.

This announcement is authorised by the Board of Directors.



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About xReality Group Limited (ACN: 154 103 607)

xReality Group Limited are leaders in enterprise software development for mission critical simulations for military and law enforcement. The company develops and operates physical and digital simulations. Portfolio companies include Indoor Skydiving facilities, Virtual Reality (VR) and Augmented Reality (AR) entertainment, training, and production.

Operator provides Military and Law Enforcement agencies with a unique, integrated Mission Planning & Rehearsal System, which is portable, secure and highly immersive. See <https://www.operatorsimulation.com/>

The Company is listed on ASX on under the code XRG.

For further information visit: www.xrgroup.com.au

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