

Sparc appoints Mr Nick O'Loughlin as Managing Director

HIGHLIGHTS

- **Mr Nick O'Loughlin appointed Managing Director**
- **Executive Chairman, Mr Stephen Hunt, to transition to Non-Executive Chairman**

Sparc Technologies Limited (ASX: SPN) (Sparc, Sparc Technologies or the Company) is pleased to announce the appointment of Mr Nick O'Loughlin as Managing Director, effective from 29 January 2024. Nick has been with Sparc in a part-time role since January 2022 as General Manager, Renewable Energy, where he has led Sparc's involvement with the Sparc Hydrogen JV, as well as Sparc's sodium ion battery project with Queensland University of Technology. Sparc's Executive Chairman, Mr Stephen Hunt, will remain in an executive role for a transition period through to 31 March 2024, before becoming Non-Executive Chairman.

Nick has over 12 years' experience in investment banking and corporate finance roles in Australia and London. Nick was an Associate Director (Vice President) at Rothschild & Co in London and prior to that a member of Standard Chartered Bank's Mining & Metals team, where he advised on several landmark transactions. More recently, Nick has held the position of Chief Development Officer for NYSE listed, Battery Future Acquisition Corp, whilst working in a part-time capacity for Sparc since January 2022. Nick holds a Bachelor of Mining Engineering with First Class Honours and a Bachelor of Commerce from the University of Adelaide.

Sparc Technologies Executive Chair, Mr. Stephen Hunt commented:

"We are thrilled to announce the appointment of our new Managing Director, Mr Nick O'Loughlin. During Nick's time with Sparc, he has shown himself to be an exceptional talent and we are very fortunate to be able to secure Nick in this role. Sparc has a number of extremely exciting technologies to which Nick will be able to build upon and bring fresh perspectives to lead us into commercialisation."

Incoming Managing Director, Mr. Nick O'Loughlin commented:

"I am delighted and honoured to be appointed as Managing Director of Sparc Technologies. The company is in a very strong position heading into 2024, with a portfolio of unique technologies which contribute to and benefit from an increasing focus on sustainability and environmental outcomes. I look forward to being able to dedicate my full focus to advancing Sparc's technologies and delivering for our loyal shareholders. I would also like to thank and congratulate Stephen Hunt for his dedication in the role of Executive Chairman and look forward to continuing to work with him and the rest of the Board."

A summary of the material terms of Sparc's employment contract with Mr O'Loughlin is set out in the Appendix to this announcement.



-ENDS-

Authorised for release by: Stephen Hunt, Executive Chair.

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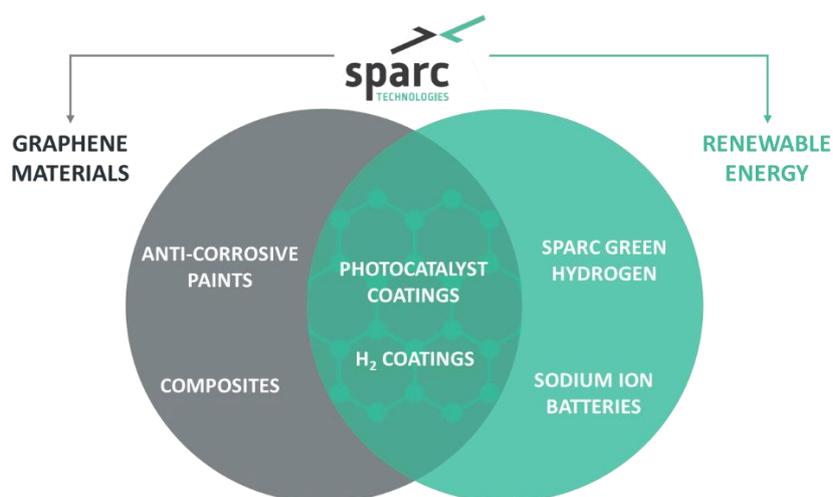
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About Sparc Technologies



Sparc Technologies Limited ("Sparc", ASX: SPN) is an Australian company pioneering new technologies to disrupt and transform industry while seeking to deliver a more sustainable world. Sparc has established offices in Australia, Europe and North America and is focused on three core areas of technology development.

1. Sparc has spent over 4 years developing a **graphene based additive** product, **ecosparc**[®], which has demonstrated up to 40% anti-corrosion improvement in commercially available epoxy coatings. Sparc recently commissioned a manufacturing facility to produce **ecosparc**[®] and is engaging with global paint companies and end users to advance commercial scale trials.
2. Sparc is a majority shareholder of **Sparc Hydrogen** which is a company pioneering the development of **photocatalytic water splitting** ('PWS') green hydrogen production technology. PWS is an alternative to producing green hydrogen via electrolysis, using only sunlight, water and a photocatalyst. Given lower infrastructure requirements and energy use, the process has the potential to deliver a cost and flexibility advantage over electrolysis.
3. Sparc is also developing **sodium ion battery technology** in partnership with Queensland University of Technology.

For more information please visit: sparctechnologies.com.au

For more information about **ecosparc**[®] please visit: ecosparc.com.au

For more information about Sparc Hydrogen please visit: sparchydrogen.com



Appendix: Material terms of Managing Director employment contract

Commencement Date and Term:	The appointment will commence on 29 January 2024 and has no fixed term.
FTE:	Full time.
Base Salary:	A\$290,000 plus statutory superannuation.
Short-term Incentive (STI):	Up to 15% of Base Salary payable in cash subject to Board discretion.
Long-term Incentive (LTI):	<p>A total of 3 million Performance Rights subject to the following:</p> <ul style="list-style-type: none"> • Performance Rights that have not been exercised by the 5th anniversary of the Commencement Date expire. • Performance and vesting conditions are as follows: <ul style="list-style-type: none"> ○ 1 million vesting upon Sparc’s 5-day VWAP (trading days) being at or above A\$0.35, subject to the Managing Director being employed 12 months from the Commencement Date; ○ 1 million vesting upon Sparc’s 5-day VWAP (trading days) being at or above A\$0.50, subject to the Managing Director being employed 24 months from the Commencement Date; and ○ 1 million vesting upon Sparc’s 5-day VWAP (trading days) being at or above A\$0.75, subject to the Managing Director being employed 36 months from the Commencement Date. <p>These Performance Rights will be issued pursuant to ASX Listing Rule 10.12 (Exception 12) and do not require shareholder approval.</p>
Termination provisions:	Either party may terminate the employment by giving three (3) months’ written notice.
Confidentiality and intellectual property:	Customary provisions protecting Sparc’s confidential information, inventions and intellectual property.

