

1 December 2021

t42 IoT Tracking Solutions PLC
("t42" or the "Company")

Director Change

The Board of t42 announces today that Mr Avi Engel, who has served as a non-executive director of the Company since 2015, is to leave the Board with effect from 31 December 2021 to pursue other activities. Mr Engel has been a valuable member of the board for several years and we thank him for his contribution and wish him every success in his future endeavours.

Under the terms of his contract, Mr Engel was granted 2,009,302 share options in return for a reduction in his monthly fees until 31 May 2022. After the recent share consolidation this amount equated to 251,162 options and with his departure from the Board, it has been agreed that this amount will reduce on a pro-rata basis to 209,302 options. These options are due to vest on 31 March 2022 and are exercisable until 31 March 2032.

The Company will be seeking to appoint an additional non-executive director to the Board in due course.

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