

ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED
(ASX:CPV | OTC:CVUEF)

Global industry leader Martin Deil appointed as ClearVue CEO

HIGHLIGHTS

- ClearVue has appointed façade industry leader Martin Deil as its new Chief Executive Officer (CEO)
- Mr Deil has more than 30 years of experience in the international façade and architectural envelopes industry including significant roles such as CEO and other senior positions within global façade and building envelope system house, the Permasteelisa Group
- This key appointment follows recent industry-focused Board and senior management appointments including Gerd Hoenicke and Charles ‘Chuck’ Mowrey as Non-Executive Directors and Clifton Smyth as Chief Business Development Officer, to accelerate its growth trajectory globally with its focus on expanding US and European market footprints through deep industry engagement

23 May 2023: Smart building materials company ClearVue Technologies Limited (**ASX:CPV OTC:CVUEF**) (**ClearVue** or the **Company**) is pleased to announce that it has appointed Martin Deil as its Chief Executive Officer as it looks to expand its global footprint.

Mr Deil will commence with the Company from 1 June 2023.

Mr Deil brings a deep knowledge of the international façade and architectural envelopes business to ClearVue having spent the past 22 years in various senior management roles of increasing responsibility within the Permasteelisa Group (www.permasteelisagroup.com) in different locations globally.

Mr Deil’s most recent role has been as CEO Permasteelisa UK where he oversaw 100 employees and was responsible for annual revenues of AUD\$285 million. Prior to his role in the UK, he served as Senior Vice President Gartner-Permasteelisa North America in New York, as COO and Deputy CEO of Permasteelisa North America from Connecticut, and was Deputy CEO for Greater China Permasteelisa Group based in Hong Kong. He has also worked as Corporate Sustainability and Quality Director for Permasteelisa Group from its group headquarters in Vittorio Veneto, Italy. He has also served as Managing Director of Josef Gartner UK, amongst other key strategic roles.

Mr Deil has a Bachelor of Science (Honours) Degree in Management and Systems from City University London. Mr Deil currently resides in the UK but has committed to relocating to the US in due course (exact timing subject to visa requirements), and has also committed to spending significant amounts of time in Australia to engage with local shareholders, brokers and the investment community, and other stakeholders nationwide. At this stage he is anticipating at least four visits per year to visit both the East and West coasts of Australia.

Mr Deil's appointment follows the Company's recent industry-focused Board and management appointments of Gerd Hoenicke and Charles 'Chuck' Mowrey to the Board and Clifton Smyth as Chief Business Development Officer, continuing the CPV's strategy to accelerate its growth trajectory globally with its key focus on expanding its US and European market footprints through deep industry engagement.

Please see **Appendix 'A'** for material terms of Mr Deil's appointment.

Victor Rosenberg, Non-Executive Chairman of ClearVue, commented:

"ClearVue's Board and management are thrilled to be able to announce the appointment of our new CEO, Martin Deil, a globally experienced and recognised leader with a remarkable industry focus. With an extensive background in the global façade and building envelope industry, Martin brings a wealth of knowledge and a proven track record of driving success in highly competitive markets around the world.

"Martin's visionary leadership, strategic acumen, and deep understanding of global business trends in the façade and architectural envelope business, including in the area of sustainability and construction decarbonisation, makes him the ideal candidate to steer our Company towards continued growth, innovation and expansion.

"We are confident that under Martin's guidance, we will further solidify and enhance our position as a key player in the nascent window integrated photovoltaics market and unlock new opportunities for our organisation and stakeholders. We warmly welcome Martin to the ClearVue team and look forward to embarking on an exciting new chapter for the Company together."

Incoming ClearVue CEO, Martin Deil said:

"I am delighted to be joining ClearVue as the new CEO and would like to express my sincere gratitude for the warm welcome extended to me. It is with great excitement that I embark on this journey with such a talented and dedicated team. I am genuinely impressed by the Company's achievements thus far and the strong foundation that has been established.

"The Company's recent appointments to the Board of recognised leaders in this space in both Gerd Hoenicke and Chuck Mowrey, and the appointment of Clifton Smyth into the Company's key business development role have demonstrated Victor and the management team's focus on maximising engagement with the Company's core customer and stakeholder base to build a deep sales channel and pipeline which I hope to leverage in the years ahead.

"I feel honoured to be able to work for a Company that can make a genuine contribution to the Climate Crisis through the reduction of carbon in construction; a staggering 39% of global carbon emissions are from construction with around 11% coming from embodied carbon in new builds. The ClearVue solution helps reduce both the embodied carbon, but also operational carbon which is extremely rare in the construction industry. Given the amount of activity that is expected with the focus on the energy transition and decarbonisation of construction flowing from the US Inflation Reduction Act, but also a plethora of other initiatives globally, I believe the Company is bringing the right solution at the right time.

"I am looking forward to being able to leverage my experience to drive innovation, foster growth,

and shape a prosperous future for ClearVue. I firmly believe in the power of collaboration and open communication, and I am committed to fostering a culture of excellence, integrity, and continuous improvement within our organisation, and to maximising returns for our shareholders.

"I would like to thank the Board and management for this incredible opportunity. I am confident that, together, we will accomplish great things."

The Company looks forward to updating the market on the Company's global expansion activities with Mr Deil at the helm in due course.

Authorised by the Board of ClearVue Technologies Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT CLEARVUE TECHNOLOGIES LIMITED

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity generating glazing technology is strategically positioned to compliment and make more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

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FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix 'A'

Material Terms of Employment Agreement

A summary of the material terms of Mr Martin Deil's Chief Executive Employment Agreement (Agreement) is set out below:

Employing Entity

ClearVue Technologies Limited or its appointed UK employer of record service.

Commencement Date

1 June 2023

Position

Chief Executive Officer

Term

Two years with ability to renew and subject to termination provisions in the Agreement, refer to "Termination" below.

Remuneration

Total fixed annual remuneration GBP £225,000 (approx. AUD \$421,059) per annum inclusive of superannuation/pension contributions.

Long-term Incentives

3,000,000 Options total (comprising 500,000 each of Tranche 1, 2, 3 and 4 Options and 1,000,000 Tranche 5 Options). Option Issue Price for each Tranche of Options: nil. Option Exercise Price for each Tranche of Options: 'Fair Market Value' on the date of Grant in accordance with the Company's Incentive Option Plan. Expiry Date for each Tranche of Options: 48 months after the date of Grant. The Options will only vest and be exercisable by the CEO and convertible to Shares in the Company on achievement of the following milestones:

1. 500,000 Tranche 1 Options – vest where the Share Price for Company Shares reaches AUD \$1.00 and maintains a volume weighted average price of AUD \$1.00 per Share for at least 30 days within and during the defined Milestone Period;
2. 500,000 Tranche 2 Options – vest where the CEO introduces a 'strategic alliance partner' or a 'strategic investor' (defined in the offer) to the Company and procure a 'Strategic Alliance' or a 'Strategic Investment' (defined in the offer) during the defined Milestone Period;
3. 500,000 Tranche 3 Options – vest where the Share Price for the Shares reaches AUD \$1.50 and maintains a volume weighted average price of AUD \$1.50 per Share for at least 30 days within and during the defined Milestone Period;
4. 500,000 Tranche 4 Options – vest where the CEO introduces to the Company and secures a 'Commercial Deployment' (as defined) during the defined Milestone Period;
5. 1,000,000 Tranche 5 Options – vest where the CEO is able to assist the Company to complete an up-listing of its OTCQB US listing onto the main US board of the NASDAQ or NYSE within the defined

Milestone Period, or have commenced such process within the defined Milestone Period and such up-listing is completed within a further six (6) months after the end of the defined Milestone Period.

Termination

The Company may terminate the employment for cause including for instance for material breach, being guilty of serious misconduct or a criminal offence, being or becoming bankrupt or without cause by giving at least three months prior written notice.

Restraints

Mr Deil will be subject to typical post-employment restraints including for non-competition.

END.