



**ASX Announcement**  
**1 December 2017**

## **NEW CEO APPOINTED**

The directors of enterprise rewards and recognition Software-as-a Service solutions provider REFFIND Limited (ASX: RFN, the Company) are pleased to announce the appointment of Blockchain industry leader Tim Lea as Chief Executive Officer effective 1 December 2017.

Mr Lea brings 20 years of senior executive and corporate leadership experience to REFFIND with a focus on banking and commercial finance in the UK and Australia with GE Capital, HSBC and Lloyds Bank followed by hands on experience building web and blockchain based solutions in Australia and key international markets.

Key to the Company's strategic growth outlined on 20 September is Mr Lea's valuable blockchain based Software-as-a-Service solutions experience combined with a proven track record in business development.

With RFN's key WooBoard product offering aimed to meet growing enterprise demand to provide employees and potentially customers with rewards and recognition to drive loyalty and key behavioural objectives, Mr Lea is ideally suited to assist RFN execute on its strategic growth plan through expansion of its existing enterprise customer base and acceleration of new customer growth through further development of its WooBoard platform supported by investment in synergistic blockchain based technology.

Mr Lea is also a director of film and digital media based blockchain platform Veredictum which he helped establish using the immutable providence properties of blockchain to help solve the \$20bn film piracy problem by enable video content producers to protect their copyright and to track derivatives of their content as they are uploaded to the major video platforms such as Facebook and twitter.

Mr Lea is a published author on corporate finance, a regular International speaker, writer and trainer on the strategic applications of the Blockchain, culminating in him writing *Down the Rabbit Hole*, a blockchain book designed to simplify the gamechanging proposition presented by blockchain in plain English. He has an MA in Economics from Essex University and an MBA from Brighton Business School, UK.

The material terms of Mr Lea's consultancy agreement are as follows:-

- Term: 12 months from 1 December 2017
- Salary:
  - Base Minimum Fee of \$50,000 pa ; plus
  - Discretionary & Performance Fees of up to \$300,000
- Expenses: Mr Lea is entitled to reimbursement for his travel and accommodation costs, and reasonable out of pocket expenses which are incurred by him in the course of performing his role with the Company

- Termination: The Company may terminate the Mr Lea's consultancy agreement if Mr Lea breaches his obligations under the consultancy agreement, becomes bankrupt, is convicted of certain offences, or engages in conduct which in the reasonable opinion of the Company will injure the business and/or business reputation of the Company.

The Company's previously appointed CEO Mr Frank Liardet will remain with the Company as Chief Product Manager.

### **More on Blockchain**

Blockchain, or distributed ledger technology has the ability to generate unprecedented opportunities to create and trade value in society. A blockchain is a decentralized ledger. In the same way the internet facilitates direct exchange of information, blockchain facilitates direct exchange of value, without the need for a trusted intermediary.

Notwithstanding the technology is still in its early stage of wide scale implementation, as infrastructure and enterprise adoption continue there is potential to drastically impact industries as diverse as finance, energy, media, gaming, real-estate and logistics. Global IT consulting giant Capgemini has recently [estimated](#) USD\$15-\$20 billion dollars of savings by 2022 in the banking industry alone. \*

- Source - Nilesh Vaidya, Head of [Banking and Capital Markets](#), Capgemini - <https://www.capgemini.com/beyond-the-buzz/blockchain/>

**Mr Lea commented** “ I see the Blockchain as a major paradigm shift, alongside the PC, the internet and social media. It will undoubtedly transform the way we conduct business, especially within the financial services and large enterprise space. I look forward to being able to apply my skills to help Reffind continue to grow its enterprise rewards, recognition and loyalty SaaS offering within the blockchain space”.

**Non-executive Chairman David Jackson commented** “We are delighted to have secured Tim Lea as Chief Executive Officer and help lead the business through its next stage of organic and investment based growth leveraging existing and Blockchain software. This represents a significant milestone in our ability to naturally expand our existing enterprise product offering and leverage rapid growth into key international markets.”

**For more information please contact:**



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**About REFFIND**

REFFIND Limited is a Software as a Service (SaaS) solutions provider with a product focus on enterprise to employee solutions including rewards, loyalty and recognition, employee communication and engagement. Based in Sydney, Australia the Company is listed on the Australian Securities Exchange (ASX:RFN). The Company has built it's growth to date through both organic growth and acquisition.

For more information please visit [www.reffind.com](http://www.reffind.com)