

ASX Release

29 April 2019

Key Contract Terms for Peter McGrath, Interim CEO and Managing Director

CommsChoice Group Ltd (ASX: CCG) announced on 18 April 2019 that the board has appointed Non-Executive Director Peter McGrath into the position of interim CEO and Managing Director. This announcement outlines the key contract terms finalised by the Board with Mr McGrath on 29 April 2019.

Peter McGrath Background and Experience

Peter McGrath is a seasoned Managing Director and CEO having led a number of key telco and technology businesses in the Australian marketplace and having extensive experience in corporate advisory and M&A. He was Group CEO of Nextgen Group which included Nextgen Networks and Metronode and MD Visionstream for 8 years. Under Peter's leadership, the businesses all grew to become leading players in the Australian IT&T marketplace. Prior to this, Peter was CEO of publicly listed Uecom Ltd where he oversaw significant growth in revenue and earnings and the eventual sale of this business in 2004. Peter holds a B.Eng. Communications/Electronics (RMIT) and an MBA (Melb. Bus School).

Key Contract Terms – Peter McGrath

Base Salary	\$275,000 per annum inclusive of superannuation entitlements.
Short Term Incentive Plan	\$100,000 per annum max STI amount subject to achievement of KPIs based on business and group company objectives as determined by the Board.
Long Term Incentive Plan Participation	3 million performance rights (subject to shareholder approval, further details to be provided to shareholders). <ul style="list-style-type: none">• 50% subject to vesting at 15 cents per share, earliest of 18 months from issue date.• 50% subject to vesting at 25 cents per share, earliest of 30 months from issue date.
Term	<ul style="list-style-type: none">• No fixed term, open ended contract.• Mr McGrath may terminate interim arrangement on 1 months' notice, Company may terminate interim arrangement on 3 months' notice.• In the event of change of control, Mr McGrath or the Company may terminate contract on 6 months' notice.• Notice period post interim appointment (move to permanent) to be agreed

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