

ASX: CCG

ASX Release 8 May 2020

CommsChoice Confirms Peter McGrath as Permanent CEO and Managing Director

The Board of CommsChoice Group Ltd (“CCG” or the Company) is pleased to confirm the appointment of Mr Peter McGrath in the permanent role as Group CEO and Managing Director.

John Mackay, Chairman of CCG, said he was delighted to confirm Peter in the permanent CEO role. The Board is very happy with the progress the Company has made since the appointment of Peter as Interim CEO and Managing Director in April 2019. The Company has undertaken a major restructure, reported a strong first half profit result for FY20 and has repositioned for future growth. The Company also recently re-affirmed its FY20 guidance to the market for EBITDA of \$1.8m to \$2.2m.

Key Contract Terms

Mr McGrath’s remuneration will increase to \$300,000 base salary plus statutory superannuation entitlements. Maximum potential short-term incentive is 35% of base salary + superannuation based on achievement of agreed KPIs. Other benefits include LTIPs as reported by the Company on 29 April 2019. Termination notice is 6 months from the CEO and 9 months from the Company. Termination payment on Change of Control is 9 months.

Authorised for release by the Board of CommsChoice Group Limited.

ENDS

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About CommsChoice Group:

CommsChoice Group provides cloud communications for business. The company services mid-tier corporate customers in Australia, Asia and internationally using its cloud based global business phone platform and MS Teams Calling/Direct routing combined with innovative SD-WAN technology and fibre and NBN access products.

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