

28 April 2017

Immediate Release



Suite 5A,
2 New McLean Street,
Edgecliff NSW 2027
Telephone: +61 (0)2 8039 5015
Fax: +61 (0)2 8076 3837

MOQ Limited CEO succession

MOQ Limited (ASX: MOQ) today announced the appointment of Joe D'Addio as Managing Director and Chief Executive of MOQ Limited.

Joe has over 35 years of experience in leading, managing and growing IT professional services and technology consulting organisations in Australia. Joe has held key management and executive director positions while leading IT businesses within Com Tech Communications and Dimension Data. He was also co-founder of Technology Effect, the platform asset in the formation of MOQdigital, acquired by MOQ in May 2015.

Most recently Joe has held the position of Chief Operating Officer of MOQdigital, where he has been responsible for the daily operations of the business as well as leading and executing the strategic direction including to acquire synergistic businesses, consolidate operations and win new business.

MOQ Limited Chairman, David Shein said:

"The Board is delighted to confirm Joe's appointment as Chief Executive of MOQ Limited. Joe has been instrumental in driving the strategy and strong growth we have seen from MOQdigital over the last two years.

Joe is a natural leader and has the trust and respect of the MOQ team. Starting his career as an engineer and having worked his way up through the ranks, I have seen firsthand how he has a thorough understanding and appreciation of how the business operates and what the team needs to be successful when delivering the right outcomes for our customers." Mr Shein said.

Mr D'Addio replaces Nicki Page who has tendered her resignation to pursue new opportunities. After being CEO from the beginning of the MOQ journey, Nicki has taken the Company through this initial phase of merger, consolidation and growth. Ms Page said "I strongly believe this is the perfect time to step back and hand the reigns over for its next phase of growth and maturity."

Nicki will be working with the executive team to ensure there is a smooth transition of leadership over the next month. Nicki will be paid in lieu of her 3 month notice period as per the terms of her contract and will be subject to a 3 month restraint period.

MOQ Limited Chairman, David Shein said:

“On behalf of the Board of MOQ Limited and employees, I would sincerely like to thank Nicki for her outstanding contribution as CEO through a period where MOQ completed four acquisitions to build a Company turning over more than \$50m p.a. I wish Nicki all the very best with her new endeavours.

With MOQ Limited shifting into its next phase of executing its strategy, the business is now well positioned for us to continue to build, develop and acquire cloud-focused technology companies to capitalise on the emerging digital economy.”

No changes to Joe D’Addio’s terms of employment

Mr D’Addio’s remuneration remains unchanged with a base salary (including director’s fees) of \$200,000 per annum (plus superannuation or similar contributions) and an annual incentive payment of up to \$81,217 based on pre-determined key metrics. The Company may also, in its absolute discretion, provide a bonus, the value of which, the conditions attached to and the frequency of such a bonus, remain matters over which the Company exercises sole discretion.

If the Company terminates the agreement with reason (such as gross misconduct, conviction of a major criminal offence or misuse of price sensitive information), the Company will provide Mr D’Addio with no notice and he will be summarily dismissed. If the Company terminates the agreement without reason (notwithstanding any other provision of the agreement), the Company will provide Mr D’Addio with 3 months’ written notice or make a payment of 3 months’ salary in lieu of the notice period.

Mr D’Addio may terminate the agreement at his or her sole discretion and at any time, and in doing so is entitled to payment of a fee equivalent to 3 months of his base fees.

After the termination of his employment with the Company Mr D’Addio will be subject to a contractual restraint which may apply for up to 3 years after 29 May 2015 or 6 months after the termination (whichever is greater), and cover up to all of Australia.

ENDS

For further information, please contact:

Brad Cohen
Company Secretary
MOQ Limited
+61 2 8039 5015

David Shein
Non-Executive Chairman
MOQ Limited
+61 2 8039 5015