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Xref Reveals All-Staff Uptake of Share Options Scheme

Xref Limited (ASX:XF1), the human resources technology company, has today revealed the success of an Employee Share Option Plan (ESOP), introduced to allow staff the opportunity to participate in a plan to buy shares in the business.

The ESOP concept was derived as a means to incentivise and motivate staff by aligning them more closely with business growth and success. The plan was initiated in May 2016, when its introduction was approved by existing shareholders. Following more than a year in development, the plan was presented to employees in July 2017 and they were, at that time, invited to accept the offer.

Xref is now able to announce that 100% of its staff accepted the offer, resulting in 1,055,499 options being issued. This exceptional uptake has offered the organisation's leaders and Board an insight into the commitment and longevity of its staff, and their confidence in the future of the business.

Executive director / CTO, Tim Griffiths, said: *"The introduction of the employee share options plan is a great way for us gauge and ensure the level of employee engagement in the commercial success of the business. We are proud to enable our people the opportunity to benefit directly from the results of their ongoing hard work."*

Executive director / CEO, Lee-Martin Seymour, said: *"We are absolutely delighted that all staff accepted the opportunity to participate in the share options plan. This, along with contributing factors, such as our HRD Employer of Choice gold award win, emphasises the positive culture we have been able to develop and foster among our staff."*

Xref chairman, Brad Rosser, said: *"As Xref continues to grow, it is critical that our people are on board for the journey. The fact that every employee sees value in investing in the business is a huge compliment to the organisation's leaders and provides assurance of a dedicated staff."*

Xref's software as a service (SaaS) platform collects 60% more data five times faster than traditional methods and, by automating a vital task, protects companies from fraud, discrimination and privacy breaches. It is used by more than 600 clients across seven countries.

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