

23 April 2018

APPOINTMENT OF NEW MANAGING DIRECTOR – REMUNERATION

On 23 April 2018, Blue Sky Alternative Investments Limited (**Company**) announced the appointment of Mr Kim Morison as Managing Director effective immediately. In accordance with Listing Rule 3.16.4, the Company makes the following disclosure regarding the key terms of the executive employment agreement between the Company and Mr Morison:

Commencement Date	23 April 2018
Term	Mr Morison has been appointed for an ongoing term subject to termination by either party.
Remuneration	<p>(a) Fixed remuneration</p> <p>Mr Morison is, from 23 April 2018, entitled to a salary of \$400,000 plus a director's fee of \$77,500 per annum (both exclusive of Superannuation Guarantee Contributions, the maximum of which are \$20,048 for the 2018 financial year). This salary will be subject to annual review.</p> <p>(b) Short term and long term incentives</p> <p>The Board and Mr Morison may from time to time agree on short-term incentives, subject to the financial and non-financial performance of the Company, Mr Morison's performance and relevant market circumstances. No short term or long term incentives are currently agreed.</p>
Termination	<p>Either party may terminate Mr Morison's employment at any time on six months' notice or payment in lieu of notice.</p> <p>Mr Morison's employment may also be terminated by Blue Sky in circumstances of, amongst other things, his misconduct or illness.</p>
Restraint	<p>Mr Morison will be restrained:</p> <ul style="list-style-type: none"> • for up to six months after termination of his employment with the Company, from being engaged in competition with the Company; and • for up to 12 months after termination of his employment with the Company, from soliciting the Company's employees or persuading people who do business with the Company to cease or reduce their business with the Company.

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