

Australian Stock Exchange Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

12 October 2021

Key points

- Joe D’Addio will resign from his position as Chief Executive Officer at MOQ Limited.
- He will continue in his Board position during transition and for the remainder of this financial year.
- Peter Ward has been appointed new Chief Executive Officer of MOQ Limited.
- The effective date for the changeover is November 8, 2021.

Announcement: Peter Ward appointed as new CEO for MOQ Limited

MOQ Limited (ASX: MOQ) has appointed Peter Ward as Chief Executive Officer of MOQ Limited.

Peter is an experienced business leader. As Managing Director for WARDY IT Solutions prior its acquisition by MOQ Limited, he grew the company to be Australia’s leading provider of Data Platform and Data Analytics services and solutions. Peter has a proven track record of productising IT services into high value recurring revenue streams as demonstrated with the Virtual DBA service.

More recently, Peter has held the position of Chief Solutions Officer at MOQ, where he has been responsible for the growth of the Digital Services businesses and the broader go-to-market strategy.

Peter said “I am looking forward to the opportunity to lead the next chapter for MOQ Limited. Joe has built a high calibre team around him that I am privileged to have the opportunity to lead. I am proud of the progress that we have achieved over the last two years as we established a solid foundation to enable our growth and enable organisations to accelerate their digital transformation with MOQ’s services.”

Current CEO, Joe D’Addio said “Over the last 2 years we have pivoted the MOQ business and positioned it to capitalise on the opportunity that is the accelerating Digital Transformation market. The acquisitions of Wardy IT Solutions and Dienst Consulting, the sale of Skoolbag and the re-engineering of our more traditional infrastructure line of business, now provides MOQ with the platform for further growth and success in this accelerating market.

In parallel, we have assembled a strong senior leadership team, through a combination of external hiring of experienced industry leaders and the retention of founders and key staff from our acquisitions.

I firmly believe that the business now needs a Chief Executive Officer who has the capability, market knowledge, ambition, and energy to take MOQ to the next level and that the timing is right for me to step aside and enable that transition.

I would like to congratulate Peter on his appointment. His experience in the market through building and growing the WARDY IT Solutions business and then the subsequent 2 years with MOQ, since the acquisition, provides an excellent basis for the demands of the CEO role at MOQ Limited.

As a shareholder, Director and soon to be ex-CEO I am looking forward to continuing my involvement with Peter and the team at MOQ Limited"

Joe will be working with Peter and the MOQ executive team to ensure a smooth transition of leadership. He will continue to be involved as a non-executive director and assist MOQ with its merger and acquisition activity.

MOQ Limited Chairman David Shein said *"The board is delighted to welcome Peter into the Chief Executive role at MOQ Limited. Peter has a clear understanding about the direction of MOQ Limited combined with his previous experience growing and scaling businesses, I am confident in the decision to appoint him to this position.*

The board and I would like to thank Joe for his contribution as CEO and look forward to his continued involvement as a Director with MOQ Limited in the future. As a founding member of the organisation it has been an honour to watch Joe grow the business over the last 16 years. We wish him all the best in his future endeavours."

All new appointments become effective 8 November 2021.

The material terms of employment for Peter have been summarised in the schedule to this announcement.

For further information contact:

Investor Enquiries:

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About MOQ Limited

MOQ is a global award winning, provider of market leading services and solutions, including Consulting, Integration, Managed Services and Solutions around data, applications, and infrastructure that enables digital business. Core to our strategy is to build annuity revenue streams through high value managed services and commercialised IP to capitalise on the rapidly growing digital economy.

Our purpose is to enable our customers to achieve more through the smart use of technology as they embrace digital transformation. We pride ourselves on building lifetime relationships with our customers by driving outcomes to get the best results their business needs.

For more information, please visit: <https://www.moq.com.au/>

Material Terms of Employment Agreement

Term	Mr Ward's appointment as Chief Executive Officer commences on 8 November 2021.
Total Fixed Remuneration (TFR) including superannuation	Fixed annual remuneration: Base fee of \$400,000 per annum plus superannuation of \$27,500
Incentives	<p>Participation in MOQ's Short Term (STI) Plan from FY22:</p> <p>STI opportunity of \$140,000, being 33% of TFR subject to achievement of Board approved KPIs, including both financial and non-financial KPIs.</p>
Termination	<p>Termination by notice: Either party may terminate the Agreement by 3 months' notice in writing. A payment in lieu of notice may be made at the Company's discretion.</p> <p>Summary termination without notice: Customary summary termination events apply in favour of the Company in the event of, amongst other things, serious misconduct or material breach by Mr Ward.</p> <p>Corporations Act limitation: The Company will not be required to pay to Mr Ward any benefits in connection with his termination which would exceed an amount permitted by the relevant provisions of Part 2D.2 of the <i>Corporations Act 2001</i> (Cth).</p>
Restraint	For up to 6 months after termination of the agreement, Mr Ward will be restrained from being employed by or providing service to a business in competition with MOQ in Australia and from enticing away MOQ's employees and customers.