

**13 August 2019**

## **ASX Release**

### **CEO Contract Renewal**

The Board of Azure Healthcare Limited (ASX: AZV) announces that it has renewed its employment agreement with its Chief Executive Officer, Clayton Astles.

Azure Healthcare's Chairman, Graeme Billings said, "We're pleased Mr Astles will remain in his current role and continue to steer the company through the Board's transformation strategy.

"Since 2015, during his time as CEO, Mr Astles has driven the turnaround and overseen the business's expansion from an Australian-based company to a global player with an extensive footprint and industry-leading products," he said.

There have been no changes to Mr. Astles' remuneration or STI opportunity which have been in place since his 2015 employment agreement. The new agreement replaces a fixed four year term contract with a standard agreement with notice provisions as summarized in Appendix 1.

"The Board thanks Mr Astles for his efforts to date and looks forward to continuing its work with him in capturing the growth opportunities open to a business with strong fundamentals in a rapidly expanding global market.

~ Ends ~

#### **Further Information**

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#### **About Azure Healthcare Limited (ASXCode – AZV)**

Azure Healthcare Limited is an international provider of healthcare communication and clinical workflow management solutions. Headquartered in Australia, the company has subsidiaries in six countries and supports healthcare facilities through its global reseller network which includes growing markets in health, aged care and acute care. Azure Healthcare services markets including Australia, New Zealand, Canada, UK, USA, Asia and the Middle East. For further information please refer to the Company's website [www.azurehealthcare.com.au](http://www.azurehealthcare.com.au)

## Appendix 1

### Key Terms of Agreement

**Period of Employment** Mr Astles' new contract commences in August 2019 and continues until terminated by either party under the provisions in the Agreement

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**Remuneration**

Remuneration consists of base salary, STI, LTI and other benefits

**Base Salary** USD\$380,000 per annum inclusive of all taxes and levies statutory pension plan and insurances)

**STI** Short-term incentives will be set in place each year with metrics agreed by the Chairman. Total STI opportunity is a maximum of 50% of base salary.

**LTI** Long-term incentives will be offered in the form of an entitlement to participate in the company's Employee Share Option Plan (ESOP). The number of share options will be determined by the Board and are subject to the terms of the ESOP. Options lapse on resignation or termination of employment.

**Other Benefits** A car allowance of USD\$11,000

Health insurance contributions to a total of 75% of personal health insurance premiums and 55% of spouse and dependents' health insurance premiums in accordance with the company's health insurance plan

In addition to health insurance benefits, 75% of dental cover premiums, including for spouse and dependents

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**Termination**

The agreement may be terminated for reasons other than immediate termination by one year's notice of base pay.

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**Non-Compete**

No direct or indirect persuasion of:

- any company employee to terminate their employment or become employed by any other person or entity
- any client of the company to cease doing business or reduce the amount of business it does with the company

The non-compete period is three years

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