

Australian Careers Network Limited
ACN 168 592 434
(Company)

Terms of Options

The Options are subject to the following salient terms and conditions:

1. the Options will be issued at no cost;
2. the Options vest immediately on issue
3. each Option entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**);
4. the Options may be exercised in whole or in part by notice in writing being delivered to the Company at any time prior to or on 31 October 2017 (**Expiry Date**);
5. the exercise price of the Options is \$4.20;
6. any Option not exercised on or before the Expiry Date will expire and cease to carry any rights or benefits;
7. a statement will be issued for the Options. A new holding statement will be issued when a change takes place in the number of Options held;
8. the holder has the right to participate in new issues of capital which may be offered to shareholders of the Company during the currency of the Options, provided the entitlement arises in accordance with ASX Listing Rule 6.20. Any change to the Option's exercise price or the number of underlying securities must be made in accordance with ASX Listing Rules 6.21 and 6.22;
9. the rights of the holder in respect of the Options will change to the extent necessary to comply with the ASX Listing Rules, including ASX Listing Rules 6.16 and 7.22, applying to a reorganisation of capital at the time of the reorganisation;
10. the Options are freely transferable;
11. Shares issued pursuant to the exercise of the Options will be allotted following receipt of all relevant documents and payments in respect thereto and will rank for dividends pro rata with the existing issued Shares, as at the date of exercise of the Options. Subject to any ASX ruling regarding restricted securities, Shares so issued will rank pari passu with the then issued Shares of the Company; and
12. the Options will not be listed on the ASX. The Company will make application for any Shares issued upon the exercise of any Option to be granted official quotation by the ASX.

November 2014