

21 September 2015



Page 1 of 1

ASX Limited
Company Announcements Office
Level 4, South Tower Rialto
525 Collins Street
MELBOURNE VIC 3000

HEAD OFFICE

Level 5, 390 St Kilda Rd
Melbourne VIC 3004
Tel: (03) 8844 4000
Fax: (03) 8844 4099

www.visioneyeinstitute.com.au
info@visioneyeinstitute.com.au

Vision Eye Institute Ltd
ABN 21 098 890 816

**VISION EYE INSTITUTE LIMITED (ASX: VEI)
CHIEF EXECUTIVE OFFICER – SUMMARY OF EMPLOYMENT AGREEMENT**

Vision Eye Institute Holdings Limited (“Vision” or “the Company”) today announced the appointment of Mr Justin Walter as the Company’s Managing Director & Chief Executive Officer (MD & CEO) effective December 2015.

CEO Employment Agreement Summary

1. **Term:** Commencement, December 2015, with no fixed term.
2. **Duties:** Fulfil duties consistent with the role of MD & CEO reporting to the Board of the Company.
3. **Remuneration:**
 - a. **Base Package Salary:** \$510,000 per annum, inclusive of superannuation and all other allowances.
 - b. **Short Term Incentive:** Up to \$265,000 per annum payable in part or whole subject to achieving specific financial, operational and growth targets set by the Board for the period ending 30 June 2016.
 - c. **Long Term Incentive:** To be reviewed and determined by the Board prior to 30 June 2016.
4. **Termination:** The Company may terminate Mr Walter’s Employment Agreement by giving six months written notice and Mr Walter may terminate by giving six months written notice.
5. **Restrictions:** Mr Walter is restrained during his employment and for a period of up to twelve months after cessation of his employment from enticing away from the Company any employee, contractor or customer of the Company; interfering with the business of Vision or any related body corporate of Vision; or participating in, being interested in, assisting with or otherwise being directly involved, engaged, concerned or interested in a business, activity or operation which is a direct competitor of Vision.
6. **Other:** The contract contains the usual provisions in respect of protecting confidential information and intellectual property.

Yours sincerely

Karen Lopreiato
Company Secretary