

ASX

Release

The Manager
Company Announcements Office
Australian Stock Exchange
Level 40, Central Park
152 – 158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam,

Material Terms of Employment – Chief Executive Officer

15 July 2014: In accordance with Listing Rule 3.16.4, iiNet Limited (ASX: IIN) makes the following disclosures in respect of the key terms of employment agreement entered into with its Chief Executive Officer, Mr David Buckingham.

Term of the Appointment

Mr Buckingham was appointed Chief Executive Officer from 14 July 2014 with no fixed term.

Remuneration

The remuneration payable to Mr Buckingham will be:

1. A total fixed remuneration of \$500,000 per annum plus superannuation capped at the maximum contribution.
2. A potential Short Term Incentive opportunity with a base value of \$100,000 per annum, subject to meeting Board approved targets.
3. A potential Long Term Incentive payment with a base value of \$100,000 per annum, subject to the achievement of certain performance and service measures set by the Board.

Mr Buckingham's remuneration package will be reviewed annually at the Board's discretion, with the next review being January 2015.

Shareholder approval will be sought for the CEO's participation in any executive plans if and when required.

Termination

The agreement may be terminated by the Company giving 12 months' notice or by Mr Buckingham giving 12 weeks' notice.

– ENDS –

For further information please contact:

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Company Secretary

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About iiNet

iiNet is Australia's second largest DSL Internet Service Provider and the leading challenger in the telecommunications market. Publicly listed on the ASX 200, this billion-dollar company has been recognised as a global leader in customer service, winning the Large Business award at the 2013 International Service Excellence Awards. We employ more than 2500 inquisitive staff across three countries – 80 per cent of whom are employed to directly service over 900,000 customers. We maintain our own broadband network and support over 1.7 million broadband, telephony and Internet Protocol TV (IPTV) services nationwide.

We're committed to making it simple for all Australians to connect across both our own network and on the NBN. Our vision is to lead the market with services that harness the potential of the Internet and then differentiate with award-winning customer service.



A full list of current awards can be viewed at iiNet Awards
<http://www.iinet.net.au/about/awards.html>