

23.05.18

# ASX ANNOUNCEMENT

ASX Market Announcements  
Australian Securities Exchange Limited  
10<sup>th</sup> Floor, 20 Bond Street  
SYDNEY NSW 2000

## APPOINTMENT OF EXECUTIVE DIRECTOR

Admedus Limited (ASX:AHZ) today announces Catherine Costello has been appointed to the Board as interim Executive Director, effective immediately.

Ms Costello also holds the dual positions of Company Secretary and Chief Financial Officer.

Her appointment as Executive Director follows the resignation of Mr Mathew Ratty and fulfils the requirement to have two resident Australian Directors.

The Board has commenced the search for another permanent Australian resident Director to replace Mr Ratty.

### Summary of key terms of continued employment:

As outlined in the Remuneration Report (July-December 2017)

#### Appointment:

The appointment is to the position of Executive Director of Admedus Limited.

#### Term:

Ongoing, no fixed term. Notice period of six months by either party.

#### Remuneration:

- **Total Fixed Remuneration:** Ms Costello will be paid a fixed cash remuneration in the form of a Total Fixed Remuneration (TFR) package (inclusive of superannuation and allowances) subject to annual review. Her TFR is \$370,653.
- **Short Term Incentive:** Ms Costello will be entitled to a potential maximum short-term incentive of 32.25% of her base salary per annum. Payout of any performance bonus is at the discretion of the Board and meeting performance targets and priorities set by the Board in consultation with Ms Costello.
- **Long Term Incentive:** Ms Costello will be entitled to participate in the Admedus Limited executive long-term incentive scheme in accordance with the rules of the schemes and any applicable Admedus policy. Ms Costello will be entitled to a total long-term incentive grant.

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