

## ASX Announcement

**14 December, 2015**

**Robert De Dominicis appointed managing director and CEO  
Allan Brackin to succeed John Puttick as chairman**

GBST (ASX: GBT), which provides software for capital markets and wealth administration through its GBST Syn~, GBST Shares and GBST Composer platforms, today announced that Mr Robert De Dominicis has been appointed managing director and chief executive officer with immediate effect. It also announced that Dr John Puttick has decided to retire from the Board after 31 years as chairman of GBST, which he founded in 1983.

Mr De Dominicis co-founded the wealth management software provider InfoComp in 1988. The business was acquired by GBST in 2007 to extend the company's services into wealth management and provide a UK presence with a strategic platform for international growth. As chief executive of the group's wealth management business he has been responsible for driving its revenue growth from \$22.8 million in FY2010 to \$69.1 million in FY2015, including \$50.1 million from international operations.

Mr De Dominicis has a Bachelor of Mathematics degree with a focus on Computer Science from Wollongong University, and has 30 years' experience in the development of software applications.

GBST chairman Dr John Puttick said the appointment of Mr De Dominicis followed an extensive review of internal and external candidates in Australia and internationally which led the Board to conclude that he was clearly the best candidate for the role.

"Under Robert's leadership, GBST's wealth management business has made outstanding progress, trebling sales in five years and achieving tremendous growth in the UK. He is very well placed to propel GBST further as it grows into a truly global company.

"It is pleasing that the depth of talent within GBST has enabled the appointment of an internal candidate, demonstrating the strength of our management team. Robert has spearheaded the sales of our wealth management platform and capitalised on the UK opportunity to transform wealth management into our largest business. I am confident he has the skills and experience to drive GBST's continuing growth," said Dr Puttick.

Mr De Dominicis said he was delighted to be appointed to lead GBST, which has a history of providing robust, flexible software platforms for the financial services industry.

"GBST is a company with great people and products and a track record over 20 years of supporting clients over the long term. Our key focus is our clients' needs as they rely on us for dependable products to help them manage market, legislative and technology change.

"We will focus our resources on products where we have immediate opportunities and markets where we have proven capability. I look forward to building on GBST's strong international foundation."

Mr De Dominicis has been appointed on a rolling annual contract with no fixed term. There is no increase to the existing fixed remuneration of Mr De Dominicis, and his total remuneration package has a higher proportion at risk subject to him meeting short term and long term performance criteria, to ensure his remuneration aligns with total shareholder value creation.

Dr Puttick advised that Mr De Dominicis would be based in the UK, dividing his time between Australia, the UK and Asia. He said that the appointment of a new managing director and chief executive officer had confirmed the strength of GBST's succession planning processes.

"Over the past year we have been reviewing the structure of the Board to ensure that our skills support the company's continued growth. As a result, Christine Bartlett joined us in June, and I intend to retire as chairman at the end of the year. Allan Brackin, who joined the Board in 2005, will succeed me on 1 January 2016. I will continue to retain a deep interest in the company, including remaining as a long-term shareholder."

Dr John Puttick founded GBST in 1983, and is an acknowledged doyen of the IT industry and the pioneer who provided the vision for GBST's development. He has more than forty years experience including more than thirty years' developing commercial financial services technology solutions at GBST. He holds a Doctor of the University from Queensland University of Technology and chartered accounting qualifications from Auckland University of Technology. His numerous external appointments include being a member of the Council of the Queensland University of Technology, as well as adjunct Professor, School of Information Technology and Electrical Engineering at the University of Queensland. He is a Member of the Hall of Fame of the Pearcey Foundation and a Fellow of the Australian Computer Society.

Mr Allan Brackin was appointed to GBST's Board in April 2005. He was previously director and chief executive officer of Volante Group, one of Australia's largest IT services companies, from November 2000 to October 2004. Prior to this, Allan co-founded a number of IT companies including Applied Micro Systems (Australia) Pty Ltd, Prion Pty Ltd and Netbridge Pty Ltd. He is chairman of ASX-listed mining technology company RungePincockMinarco Limited, chairman of IT software company Eimage Pty Ltd and Chairman of telecommunications carrier Opticomm Pty Ltd. Allan is also a member of the advisory board for several IT companies. He holds a Bachelor of Applied Science from the Queensland University of Technology and has completed the OPM (Owner/President Management) program at Harvard Business School.

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## About GBST

GBST provides technology services to the financial services industry. The group comprises two divisions:

- **GBST Wealth Management** through the Composer platform provides funds administration and registry software to the wealth management industry, both in Australia and the United Kingdom. It offers an integrated system for the administration of wrap platforms, master trusts, superannuation, pensions, risk and debt.

- **GBST Capital Markets** through the Syn~ platform provides new-generation technology to process equities, derivatives, fixed income and managed funds transactions to global capital markets. In Australia, GBST also offers the GBST Shares platform which is the country's most widely-used middle- and back-office system.

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## Summary of material terms of Executive Service Agreement dated 15 December 2015

<b>Name</b>	Robert DeDominicis
<b>Position</b>	Managing Director and Chief Executive Officer
<b>Commencement date</b>	15 December 2015, rolling annual contract
<b>Fixed Remuneration</b>	GBP 330,000 per annum inclusive of retirement benefits which represents no change in the current fixed remuneration for Robert.
<b>Short-Term Incentive (STI)</b>	<p>Participation in GBST's annual STI plan.</p> <p>STI opportunity at 60% percent of Fixed Remuneration being GBP 200,000 per annum if all performance targets are achieved.</p> <p>Participation in the FY2016 STI plan will be pro-rated to reflect the time served in role since permanent appointment.</p>
<b>Long-Term Incentive (LTI)</b>	<p>Participation in GBST's LTI plan on terms determined by the Board from time to time.</p> <p>An initial long-term incentive award with a face value of AUD 180,000 will be awarded in FY2016 in the form of performance rights. This grant will be subject to shareholder approval where required in accordance with applicable law.</p> <p>Vesting of performance rights is subject to the terms and conditions of the GBST Long-Term Incentive Plan as summarised in GBST's Notice of Meeting for the 2015 Annual General Meeting of shareholders. Grants are subject to reduction or forfeiture in certain circumstances.</p>
<b>Notice Period</b>	<p>6 months by GBST.</p> <p>6 months by CEO.</p> <p>Nil in the case of termination for cause.</p>
<b>Termination payment</b>	<p>A severance payment of 6 months Fixed Remuneration if the contract is terminated by GBST with notice.</p> <p>Treatment of any STI and LTI benefits on termination will be determined by the rules of those plans.</p> <p>No payment will be made on cessation of employment in excess of the amount lawfully payable under Part 2D.2 of the Corporations Act 2001 without shareholder approval.</p>
<b>Post-Employment Restraint</b>	<p>A 12 month restraint period applies.</p> <p>GBST may elect to pay a monthly amount equal to the CEO's Fixed Remuneration at the time of termination in support of the restraint if the CEO resigns or the contract is terminated by mutual agreement (but not where the Company terminates for cause or by giving notice).</p>