



ASX RELEASE

19 August 2016

Terms of employment of CEO

As previously announced, there has been no change in the material terms of employment of Mr Elias Hazouri despite the title change to CEO which was a mere formality. Operationally, nothing has changed as HiTech has a winning formula for profitable growth that will continue to ensure more success for the business.

Mr Elias Hazouri remains retained as a contractor under his service contract as previously outlined. Under the terms of the contract, he has a fixed remuneration of \$300,000 pa. Any incentives or bonuses are decided by the board as it sees fit from time to time depending on the company's performance. He has share options under the terms of the HiTech Employee Share Options Plan which is designed to incentivise and reward employees.

He may resign from his position by giving one year's written notice. The company may terminate his employment agreement by providing twelve months' written notice or by payment in lieu of the notice period.

HiTech is a resilient company with a team of experts in recruitment and consulting. The board will ensure that all employees, including Mr. Elias Hazouri, are appropriately remunerated and incentivised so that we can continue to deliver strong shareholder returns.

As foreshadowed, **HiTech is expected to have strong growth and great performance.** The results will speak for themselves when we finally release them pending audit. We will provide our preliminary final report (Appendix 4E) in due course to keep the market fully informed.

For further information, please contact Chairman Ray Hazouri on 02 9241 1919.