



13 May 2016

Chief Executive Officer Appointment

Optiscan Imaging Limited (OIL) is pleased to announce the appointment of Archie Fraser to the position of Chief Executive Officer, effective Monday 16th May 2016.

Mr Fraser joins Optiscan having held high profile senior management positions including Chief Executive of the St Kilda Football Club and Head of Hyundai A-League of Football Federation Australia. He has also held senior positions in Adecco, Cendant, Fuji Xerox and Inchcape PLC, accumulating a wealth of high-level management experience.

Most importantly, Mr Fraser brings exceptional leadership skills to Optiscan. Working in conjunction with the new board, Mr Fraser will bring management and drive to the direction of Optiscan as it moves into a new era of performance improvement.

Mr Fraser will report to the board of Optiscan Imaging Limited. The details of Mr Fraser's Biography and Key Terms of Employment are listed below.

Finally, as announced previously, Peter Delaney has resigned as an Executive Director of Optiscan and remains as an employee of the company. Mr Delaney is now employed in the role of Chief Technology Officer reporting direct to the CEO.

About Optiscan

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes, and is now a global leader in the development and application of microscopic imaging technologies for medical markets.

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Archie Fraser – Biography (Executive Summary)

- Held commercial executive positions at Inchcape PLC, Fuji Xerox, Adecco, and Cendant and in sports administration at Melbourne Storm, St Kilda FC in the AFL and as Head of A-League with the Football Federation Australia.
- Built a HR Consulting company across Australia and Asia, which was subsequently acquired by a US listed corporation (Cendant), where he then joined as Managing Director Asia Pacific reporting into the USA.
- Experience includes transitioning businesses nationally and internationally, building high achieving teams, managing and launching products and brands, growing revenues and profits.
- Reported into HQ and boards in Australia, France, Hong Kong, Singapore, London and the USA.
- Networks nationally and internationally are well established in a number of sectors.
- He has served on boards and executive committees and is active in raising funds for a number of charities.
- He has headed organisations ranging from \$400m+ revenues and staff levels of 500+ with multiple divisions, national and international operational centres, through to small businesses with a handful of people.
- Consulting projects have also allowed him to work across a number of industry sectors with a range of business disciplines and solid brands.
- He understands clearly what it takes to develop a high performing team and deliver timely results.
- Personal fitness and health goals are important to him and he sets these to prepare, train and participate in a few cycling charity events throughout the year.

Archie Fraser – Biography (Experience)

Jan 1995 – Present	Managing Director	Management Consulting Practice
Mar 2009 – Jun 2010	Head of Hyundai A-League	Football Federation Australia
Aug 2005 – Mar 2009	Chief Executive	St Kilda Football Club
Aug 1999 – Sept 2002	Partner & Chief Executive	Hamilton Watts International
Jan 1996 – Aug 1999	CEO	Adecco Australia
Jan 1995 – Dec1995	State Manager	Fuji Xerox Australia
Dec 1988 – Nov 1994	Group General Manager	Inchcape Marketing Australia

Archie Fraser – Key Terms of Employment

The Board of Optiscan Imaging Limited sought independent advice from an Executive Remuneration specialist to assist in framing the remuneration package of the CEO consistent with Optiscan's mission of driving shareholder wealth.

As a consequence, Optiscan Imaging Limited has provided Archie Fraser with an Executive Contract with the following Key Terms of Employment:

Name	Archie Fraser	
Position	Chief Executive Officer	
Start Date	Monday 16 th May 2016	
Term	No fixed term. Ongoing employment until terminated by either party in accordance with the Agreement	
Fixed Annual Remuneration (FAR)	\$136,875 including superannuation To be reviewed 6 months after commencement and thereafter reviewed annually	
Share Options	Mr Fraser will be issued 7,500,000 Options as follows	
	Options	Vesting Date
	875,000	16 th Nov 2016
	875,000	16 th May 2017
	875,000	16 th Nov 2017
	875,000	16 th May 2018
	2,000,000	16 th May 2019
	2,000,000	16 th May 2020
	The Exercise Price will be set at a premium of \$0.025 above the listing price when Optiscan Imaging Limited (OIL) is removed from its current trading halt. The Exercise Price will be the total of \$0.025 plus the 10 day volume weighted average price (VWAP) of Optiscan Imaging Limited ordinary shares on the Australian Securities Exchange (ASX) from the period commencing on the first day of trading after Optiscan Imaging Limited is removed from its Suspension from Official Quotation (Trading Halt) which commenced after close of trading on Friday 19 February 2016.	
The Options will expire and not be capable of being exercised on the date three years from the vesting date.		
All options will expire if Mr Fraser leaves the employment of the company for any reason		
Protection of Inventions, Patents, Designs and Copyright	Mr Fraser will be bound by Optiscan's standard Proprietary Information and Inventions Agreement.	
Termination	Either party may terminate the employment for any reason by giving 3 months' prior notice to the other party. Mr Fraser's employment may also be terminated immediately for defined causes. In all cases, Mr Fraser will be bound by a 12 month Non-Solicitation of Employees clause and the above Proprietary Information and Inventions Agreement.	