



ASX Announcement Board Structure Update

16 November 2011

The Board of Sirius Corporation Ltd (ASX: SIU) is pleased to announce the following structural changes to the duties and responsibilities of the directors of the Company:-

Mr Arthur Lagos, a director of the company since 1 March 2006 has, as of 1 November 2011 resumed his role as a Non-Executive Director.

During the period of 1 July 2011 to 31 October Arthur performed executive director duties as announced to market on 22 July 2011.

Arthur will continue to perform his regular board duties as required together with his role as the Chair of the Remuneration and Nomination Committee and member of the Audit Committee. His Non Executive Director compensation has been agreed at \$35K plus super per annum.

Mr Francesco (Frank) Licciardello, as announced in May 2011 will step down from his joint roles of Managing Director and Group CEO effective as from 16 November 2011 and has agreed to continue with the company as a Non-Executive Director with effect from 17 November 2011.

Frank will be a member of both the Audit Committee and Remuneration and Nomination Committee and perform regular board duties as required for the company. His Non Executive Director compensation has been agreed at \$35K plus super per annum.

Mr Rajiv (Raju) Parrab, current Executive Chairman and a director of the company since 16 December 2010 will also take on the role of Acting Group CEO and will carry the title of Executive Chair and Acting Group CEO with effect from 17 November 2011. Raju will work with the business on the basis of 3 day per week. His base compensation has been agreed at \$150K plus super per annum and he will be entitled to participate in the company's executive bonus plans.

Raju will remain a member of both the Audit and Remuneration and Nomination Committees.

Mr David Mandel, a director of the company since 23 May 2011 will continue in his current role of Executive Director as announced to market on 22 July 2011.

In addition to his current title, he will with effect from 1 November 2011 take on the position of Acting Group CFO.

There will be no change in duties or responsibilities and will continue to work within the business on the basis of 2 days per week. His base compensation has been agreed at \$100K plus super per annum and he will be entitled to participate in the company's executive bonus plans.

David will also continue to Chair the Audit committee and be a member of the Remuneration and Nomination Committee.

For further information, please contact:

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David S Mandel, Executive Director	(03) 9520 7800	0419 330 781

About Sirius Corporation Ltd

Sirius is a long established software and services company that underwent a change in focus in 2006/07. Its focus is on providing software and services to large enterprises. The company operates via a federated or hub-and-spoke model which involves Sirius acting as a holding company (hub) for a number of software and service companies. The company is pursuing an acquisition-led growth strategy, which envisages strong growth and profitability over the next few years.

www.sirius.com.au