

3 December 2013

Australian Stock Exchange  
Company Announcements Office  
Exchange Centre  
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20 Bridge Street  
Sydney NSW 2000

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### **Chief Executive Officer's Terms of Employment**

The Board of AnaeCo Limited announces the material terms of the employment agreement with Mr David Lymburn, who was appointed Chief Executive Officer on 29 November 2013.

- An annual base salary of \$274,029 plus employer superannuation contributions.
- Contract term - there is no fixed term to this contract.
- An annual Short Term Incentive (STI) bonus scheme in respect of the 2014 financial year of up to 30% of base salary. Entitlement to the STI will be 40% weighted towards individual performance relative to KPIs and 60% weighted towards the Company's Total Shareholder Return (TSR) performance relative to a peer group of comparable Australian listed companies.
- A Long Term Incentive awarded during 2012 involving the issue of 6,750,000 fully paid ordinary shares pursuant to the Loan Funded Share Plan. These shares will vest to the Employee one third each on the first, second and third anniversary of the 2012 grant date being 18 December 2012.
- Termination entitlements - normal accrued entitlements will be payable.

ENDS

For further information, please contact:

Shaun Scott – Chairman

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## **About AnaeCo**

AnaeCo delivers Alternative Waste Technology (AWT) facilities based on the patented DiCOM™ bioconversion process. The system incorporates advanced sorting, recycling, anaerobic digestion and aerobic composting to recycle municipal solid waste (MSW) into renewable energy from biogas, agricultural grade compost and recyclables such as steel, aluminium, glass and plastics, thus ensuring maximum diversion from landfill and ensuring social, economic and environmentally sustainable management of MSW.

The AnaeCo™ System enables resource recovery intervention closer to source, with enhancement of existing waste transfer stations now a viable waste management option. AnaeCo's experienced team provides design, and commissioning services for AnaeCo™ AWT facilities.

For further information go to [www.anaeco.com](http://www.anaeco.com)