



14 May 2014

Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Terms of Appointment of CEO

The Directors of Cellnet Group Limited had previously announced the appointment of Mr Alan Sparks (Executive) as CEO of the company effective 7 May 2014.

A summary of the key terms of Mr Sparks' employment is as follows:

Remuneration

Fixed Remuneration is \$250,000 per annum inclusive of compulsory superannuation contributions as required by law.

Short Term Incentive (STI) payment of up to 30% of Mr Sparks' base remuneration may be payable upon meeting agreed key performance indicators as approved by the Board.

Long Term Incentive (LTI) is to be agreed between the Mr Sparks and the Board within the first six months of employment.

Termination of Employment

Either party may terminate the employment contract at any time on 3 months' notice.

Mr Sparks' employment may be terminated immediately (without payment in lieu of notice) in circumstances of misconduct if Mr Sparks breaches certain obligations under his employment agreement, is convicted of an offence precluding or inhibiting the further performance of the CEO's duties or otherwise engages in any act of negligence or omission which would justify summary dismissal.

The employment contract does not provide for any termination payments, other than payment in lieu of notice (if applicable) and statutory entitlements.

Restraint

Mr Sparks is subject to non-compete obligations up to 12 months after termination of his employment with Cellnet from being engaged in any business or activity in regions as wide as Australia and New Zealand which competes with or is substantially similar to the business of Cellnet.

Alexander Beard

Chairman

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