

**NZX/ASX RELEASE**

19 August 2016

**IQE – TERMS OF EMPLOYMENT AND CONSULTANCY AGREEMENTS**

Intueri Education Group Limited (NZX/ASX: IQE) is pleased to confirm the terms of appointment of:

- Rodney Marvin as Interim Chief Executive Officer; and
- Nico Marx to provide consulting services.

In accordance with ASX Listing Rule 3.16.4, Intueri Education Group Limited makes the following disclosures:

**Rodney Marvin**

Mr Marvin has been appointed Interim Chief Executive Officer from 5 August 2016 until a permanent Chief Executive Officer is appointed.

The material terms of Mr Marvin's employment contract, which is with Intueri Services Limited, are as follows:

- A base salary of \$345,000 per annum
- A short term incentive of up to 50% of base salary for the period from 1 January to 5 August 2016, based on an assessment by the Board of performance against key performance indicators
- A discretionary bonus of between 25% - 75% of base salary for the period from 5 August 2016 to termination of the role as Interim Chief Executive Officer, based on achievement of key performance indicators as determined by the Board
- A vehicle allowance is payable
- A six-month notice period applies.

**Nico Marx**

Mr Marx, who is a director of IQE, was requested by the Intueri Board to offer his services to the Interim CEO. He has been contracted, through his employer Arowana International Limited, to provide consulting services to the Intueri Education Group.

The material terms of his consultancy agreement are as follows:

- The term of the consultancy agreement is three months; which may be reduced or extended by up to three months, by mutual agreement
- A consultancy fee of NZD\$7,923 (plus GST) per week
- A discretionary bonus of between 25% - 75% of the base consultancy fee may be paid in addition to the base consultancy fee, based on achievement of key performance indicators as determined by the Board
- Accommodation costs and airfares are to be paid by IQE
- For the period of the consultancy services, Mr Marx will forgo his director's fees.

-ENDS-

**For more information, please contact:**

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**About Intueri:**

Intueri Education is a New Zealand headquartered group of private training establishments delivering vocational education to students in New Zealand and Australia and from around the world.

We provide industry-appropriate courses and qualifications across a diverse range of industries, working closely with those industries to ensure training remains relevant and employment-outcome focused.

Intueri is dual listed on the NZX and ASX under the ticker symbol IQE.