

ASX ANNOUNCEMENT – KONEKT LIMITED

New CFO appointed

Matt Ranawake has been appointed as Chief Financial Officer at Konekt Limited. Matt recently spent three years in Singapore as CFO for a technology/professional services business. Prior to that he held a CFO position at another ASX listed company covering services, manufacturing and R&D. His background is in technology services, and he has had a solid grounding as head of Strategy and Business Development for Marconi in Asia. He has also held senior positions at Telstra and British Telecom. Further details will be posted on the website.

New Company Secretary

Konekt has appointed Andrew Whitten as Company Secretary. He is an admitted solicitor with a specialty in Corporate Finance and Securities Law and is a Solicitor Director of Whittens Lawyers and Consultants. Andrew is currently the company secretary of a number of publicly listed companies. He is a responsible officer of a Nominated Adviser to the National Stock Exchange of Australia Limited, and has been involved in a number of corporate and investment transactions including Initial Public Offerings on ASX and NSX, corporate reconstructions, reverse mergers and takeovers. Andrew's firm currently acts for several publicly listed companies. Andrew holds the following professional qualifications: Bachelor of Arts (Economics UNSW); Master of Laws and Legal Practice (Corporate Finance and Securities Law -UTS); Graduate Diploma in Applied Corporate Governance from the Institute of Chartered Secretaries and is an elected Associate of that institute. Andrew is also a Public Notary.

Earnings Impact of Previous CEO payout

With the departure of the previous CEO, under the contract terms the company is obliged to pay out a total of 12 months salary. The Company will therefore take a one off charge of \$440,000 to pay this and other costs. This will be a direct negative impact on this year's forecast earnings of between \$700,000 to \$1,000,000. This is the regrettable outcome of a decision of the previous remuneration committee to appoint a person on a fixed term contract with a generous termination clause. The position of CEO, when offered again will be more representative of the size of the company and the growth profile expected, and a remuneration package to match.

For further information contact:

Dr Ken Carr
Chairman
Konekt Ltd

About Konekt

Konekt is a publicly listed Australian company and the largest private sector provider of organisational health and risk management solutions. Our focus is on helping organisations minimise workplace risk and the impact of workplace injury, resulting in reduced workers' compensation premiums.

By examining a company's OHS Management System and key areas of an employee's lifecycle, Konekt can assist to improve processes, identify escalating costs and noncompliance in occupational health and safety, risk management and injury management.

Visit the Konekt website today (www.konekt.com.au) to register for e-mails alerts and be among the first to know about the latest news and announcements from Konekt.