



## **ASX ANNOUNCEMENT**

### **ESPREON LIMITED (EON)**

**Date:** 28 November 2008

**To:** Company Announcements  
Australian Securities Exchange  
via Online Delivery

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Joint Company Secretary

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**Subject:** **CEO REMUNERATION**

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#### **About Espreon Limited**

Espreon partners with leading organisations in the financial services, legal and accounting professions, to free them from transactional processes and allow them to focus on their core business.

Espreon's offerings include Cost Recovery solutions, Corporate Services, Property Services, and Information Brokerage.

For more information about Espreon, please visit the Espreon website at [www.espreon.com](http://www.espreon.com)

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## CEO REMUNERATION

Espreon Limited ("**Espreon**" or the "**Company**") announces that it has entered into new remuneration arrangements with Mr Iain Keddie as a consequence of his appointment as the Company's Chief Executive Officer.

The Board of Espreon has entered into new arrangements in order to retain Mr Keddie through a period of change for the Company and to provide incentives commensurate with an enhancement of value for shareholders.

The Company notes that these arrangements were in place prior to the Company receiving notice from Vectis Group Pty Limited that it intends to make an unsolicited takeover offer for all the issued shares of Espreon.

The key terms of Mr Keddie's new arrangements are summarised below:

### Remuneration

- Total fixed remuneration comprises base salary of \$300,000 and benefits up to \$15,000.
- A retention benefit of \$75,000, subject to satisfaction of certain conditions, if Mr Keddie remains in the employment of the Company at 31 March 2009
- Short term incentives that enable cash bonuses to be earned for achieving quantitative and qualitative performance targets agreed with the Board.
- Participation in the Company's long term incentive plan under which Mr Keddie will receive an allocation of 300,000 options.

### Termination

- Mr Keddie's employment may be terminated, other than for cause, by either the Company or Mr Keddie providing a period of notice of three months.
- Mr Keddie may terminate his employment within 60 days of an event which is deemed to be a fundamental change in the business or in his position as CEO of the Company. Upon such termination, Mr Keddie will be entitled to a payment equal to half the annual value of all salary and benefits, outstanding retention payments and all share options issued to Mr Keddie will vest.

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