



ASX/MEDIA RELEASE

ASX: MLA 4 December 2014

TERMS OF APPOINTMENT OF CHIEF EXECUTIVE OFFICER (LISTING RULE 3.16.4)

Further to Company's announcement of the appointment of Darryl Ellis as CEO of MLA on 2 December 2014, the Company discloses that the material terms of employment of Darryl incorporate an appointment for a period of two years, with provision to extend that period, on a fixed annual salary plus statutory superannuation and leave entitlements and reimbursement of expenses. A discretionary incentive share scheme is expected to be in addition to the fixed annual salary, subject to the approval of shareholders for such a scheme and the attainment of Key Performance Indicators yet to be determined by the Board. Termination is on three months notice by either the Company or the CEO.

Ian Mitchell
Director/Company Secretary
Medical Australia Limited