

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

17 February 2020

Changes to CEO remuneration from 17 Feb 2020

RESA Group Limited (ASX:RE1) (Formerly iBuyNew Group Limited (ASX: IBN))

This announcement sets out adjustments that have been made to the remuneration arrangements for Executive Director and CEO, Mr Bill Nikolouzakis.

As part of RE1's continued efforts to reduce costs and forming part of RE1's cost reduction initiatives, Mr Bill Nikolouzakis will reduce his hours as CEO from 38 hours to 8 hours per week, commencing from 17 February 2020. Mr Bill Nikolouzakis' remuneration arrangements have been amended to reflect the changes in working hours in accordance to the terms of employment announced on the 30th of August 2018.

Under the new arrangement Mr Bill Nikolouzakis' annual remuneration will be pro-rated and reduced from \$240,000 plus superannuation per annum to \$50,526 plus superannuation per annum, representing a 78% reduction in annual remuneration.

Authorised for release by the board

Ends

Bill Nikolouzakis

CEO and executive Director

RESA Group Limited (Formerly iBuyNew Group Limited)

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