



Amcom Telecommunications Limited (ASX: AMM)

Updated CEO Terms of Employment

26 September, 2014: In accordance with Listing Rule 3.16.4, Amcom Telecommunications Limited (ASX:AMM) advises that the Company has entered into a new contract of employment with its CEO and Managing Director, Mr Clive Stein.

The material terms of the contract are as follows.

Remuneration

Mr Stein's remuneration will consist of:

- Fixed salary of \$650,000 per annum inclusive of superannuation plus non cash benefits.
- Eligible to participate in the Short and Long Term Incentive plans implemented by the Board.

Shareholder approval will be sought for the CEO's participation in any incentive plans involving equity.

Termination

The Agreement may be terminated for convenience by either party with 6 months notice. Under certain circumstances Mr Stein will be entitled to a termination payment of six or nine months salary.

Should there be a change in the position held by Mr Stein, the Agreement may be terminated upon 6 months notice and Mr Stein will be entitled to receive a termination payment of nine months salary.

Termination payments will be limited to the thresholds as set out in the Corporations Act and be subject to applicable ASX Listing Rules.

Term

There is no fixed term.

Other terms

The remainder of his employment terms are customary for an Agreement of this kind, including restraint clauses.

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