



ASX ANNOUNCEMENT | COVATA LIMITED

Appointment of Chief Revenue Officer, Bonus Awards and Issue of Employee Incentive Options

12 March 2015

Appointment of Chief Revenue Officer

Covata Limited (ASX:CVT) (“the Company”) advises that it has appointed Jim Taneyhill as its Chief Revenue Officer.

Jim joins Covata after nine years as CEO and Chairman of the Board at British Telecom (BT) Federal where he was responsible for the entire operations and governance of BT Federal globally. Prior to BT Federal, Jim was CEO of Alcatel Government Solutions after two decades developing, implementing and running business development, sales and market entrance strategies for telecommunications and technology companies including ADC Telecommunications, Xerox and AT&T.

Trent Telford, Covata Founder and CEO, said, “we are thrilled to have Jim join the Covata team and we are certain his global industry experience will support the rapid growth we anticipate for the Company, whilst opening up new doors and new markets for Covata to explore.”

In connection with the terms of Jim Taneyhill’s engagement the Company has issued him with 1,500,000 unlisted options each with an exercise price of \$0.33 and expiring on 12 March 2020 under the Company’s Employee Incentive Plan.

Bonus equity awards for half-year ended 31 December 2014

Following a review of achievements during the half-year ended 31 December 2014, the Board has agreed:

- to award bonuses to employees which include members of the Company’s key management personnel. This includes an issue of 323,917 unlisted options with an exercise price of \$0.33 and expiring on 12 March 2020, and an issue of 136,925 ordinary fully paid shares at an issue price of \$0.33 per share. The shares were issued under the terms of the Company’s Loan Share Plan and are unlisted;
- to seek shareholder approval for the issue of 906,994 unlisted options with an exercise price of \$0.33, and an issue of 132,167 ordinary fully paid shares at an issue price of \$0.33 per share to be issued under the terms of the Company’s Loan Share Plan to various Directors of the Company as part of short-term incentives, further details of which will be set out in a forthcoming notice of meeting.



These awards have been issued (or in the case of 906,994 options and 132,167 shares to Directors are, subject to shareholder approval, proposed to be issued) having regard for the contribution of the recipients to the Company for the half-year ended 31 December 2014 and, in particular, contributions to the successful completion of the Company's merger and the ASX-listing of the Covata business.

Further Issues to Employees

The Company also wishes to advise that it has issued:

- 1,000,000 unlisted options each with an exercise price of \$0.285 and expiring on 10 March 2020 to recently hired key employees as part of the terms of their engagement. The options were issued under the terms of the Company's Employee Incentive Plan.
- 1,300,000 ordinary fully paid shares at an issue price of \$0.285 per share to employees who have been employed by the Covata group for more than 12 months. The shares were issued under the terms of the Company's Loan Share Plan and are unlisted.

An Appendix 3B for the above issues forms part of this release.

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About Covata

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Own Your Data, control your data and choose where it is stored – with complete assurance that it is protected and secure. For further information please visit Covata.com.