



Hostech Limited
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ASX Announcement
CEO Appointment: Additional Information

Hostech Limited (Company) provides the ASX with the following information in relation to the appointment of Ilkka Tales as Chief Executive Officer.

Mr. Tales is employed as CEO under a 2 year contract which commenced on 1 March 2010. Under the terms of the contract:

- Mr. Tales shall receive fixed remuneration of \$275,000 per annum plus statutory superannuation.
- Mr. Tales may be entitled to additional performance based remuneration of up to \$350,000 per annum upon achievement of performance targets and key performance indicators to be agreed upon by the Board of Hostech and Mr. Tales in due course.
- The Company shall implement a long term incentive scheme for employees which will comprise share options, the allocation and structure to be agreed upon by the Board of Hostech and the Executive team in due course, subject to any regulatory consent and shareholder approvals.
- Mr. Tales may resign from his position and thus terminate the contract by giving three months notice to the Company.
- The Company may at any time terminate the contract by giving Mr. Tales three months notice in writing, and nine months payment of salary in lieu of non compete.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Hostech Limited