



5 April 2017

REMUNERATION AND GRANT OF AWARDS TO MR WILLIAM YDE III AND OTHER SENIOR MANAGEMENT

GTN Limited (ACN 606 841 801) ("**GTN**") advises that on 5 April 2017 the Board of Directors approved a variation to the employment agreements of GTN's Chief Executive Officer, Mr William Yde III, including an increase in fixed remuneration, short term incentive ("**STI**") award bonus potential, and the issue of a total of 968,906 options ("**Options**") representing rights to acquire ordinary shares in GTN.

The Board has decided to provide cash bonuses to Mr Yde and other senior managers to reward them for the successful acquisition of the business of Radiate, Media, LLC and to increase their fixed remuneration, minimum STI bonus potential and Options issued to them under the LTI Plan to compensate them for the additional responsibilities arising from the United States Traffic Network, LLC business.

Increase in fixed remuneration

The Board has approved the following increases in fixed remuneration:

- Mr William Yde III shall be entitled to US\$582,961 for the period 1 March 2017 through 30 September 2017, and US\$715,922 effective 1 October 2017; and
- commencing 1 October 2018, Mr Yde's fixed remuneration shall be subject to increases as determined by the Board from time to time, but in no event less than 5% per annum.



Short term incentives

The Board has approved an increase in Mr Yde's minimum STI bonus potential, subject to meeting certain targets under GTN's STI Plan, Mr Yde shall be entitled to a minimum STI bonus of US\$134,423 for FY2017, US\$284,970 for FY2018, and US\$311,537 for FY2019.

Mr Yde will also received a one time cash bonus of US\$137,094 on or about 5 April 2017. Mr Yde will receive a further one time cash bonus of US\$91,396 on or about 1 July 2018 provided that the four week volume weighted average price of GTN's ordinary shares is at or above A\$2.71 on the close after the last day of trading in June 2018.

Award of Options

The Board has approved the grant of Options in accordance with the LTI Plan, and an invitation letter has been sent to Mr Yde.

The Options will be issued on the following terms and conditions:

- one third of the Options will vest over 2 years and have a term of 5 years;
- two thirds of the Options will vest over 3 years and have a term of 5 years;
- and
- the Options will be exercisable at GTN's closing share price on the grant date.

Broadly equivalent changes have been made to the employment agreements of other senior management of GTN.

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GTN Limited

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