



onthehouse
GROUP

ASX RELEASE

CEO Contract Terms

01 August 2016

Onthehouse Holdings Limited (“**Company**”) (**ASX:OTH**) in accordance with ASX Listing Rule 3.16.4, advises that the following is a summary of the terms of the employment contract agreed with the Chief Executive Officer, Chris Meehan, as varied effective 29 July 2016:

- Total fixed remuneration \$379,283 (inclusive of superannuation)
- Participation in a short term incentive plan with opportunity of up to 40% of base salary subject to achievement of pre-determined key performance indicators and the Company's Remuneration Policy.

Participation in the long term incentive plan

- Employment may be terminated by either party giving 3 month's written notice except in specific circumstances associated with a Change of Control of the Company in which case the notice period is extended to 6 months when instigated by the Employer.
- Payment by the Company of the following:

\$50,000 upon either:

- the successful completion of:
 - the proposed scheme of arrangement which, subject to the satisfaction of various conditions, is to be implemented by the Company in accordance with the scheme implementation deed, as announced to the ASX on 06 July 2016 (**Proposed Scheme**); or
 - a competing bid; or
- failure of either the Proposed Scheme or competing bid;

\$50,000 subject to Mr Meehan having not resigned as Chief Executive Officer of the Company on the date which is 6 months after completion of the Proposed Scheme, a competing bid or failure of either the Proposed Scheme or competing bid.

- Employment may be terminated by the Company in the event of the employee's serious misconduct or non-rectified material breach.

- ENDS -

For further information please contact:

Tony Scotton
Chairman