

16 March 2018

INTERIM CEO APPOINTMENT – MATERIAL CONTRACT TERMS

On 26 February 2018, Vocus Group Limited ('Vocus', ASX: VOC) announced the appointment of Michael Simmons to the role of interim Group CEO whilst a search for a new CEO was being undertaken.

In recognition of these increased responsibilities, a variation to the employment arrangements for Mr Simmons, applicable during the terms of this appointment, have now been agreed. A summary of the material terms of Mr Simmons' employment agreement are as follows:

- These terms will apply during the period Mr Simmons holds the interim office of Group CEO;
- A base salary of \$1.1 million per annum with the potential to earn a short term incentive (STI) of up to \$400,000 based on performance and at the discretion of the Board, consistent with the remuneration arrangements in place for the previous Group CEO;
- Continued participation in the current Vocus Group Long Term Incentive Plan; and
- Termination conditions and notice entitlements remain unchanged (and have previously been disclosed in Vocus' last Annual Report).

Mr Simmons' employment agreement otherwise includes provisions customary to a senior executive role.

ENDS

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About Vocus (ASX: VOC): Vocus Group is an ASX listed, vertically integrated telecommunications provider, operating in the Australian and New Zealand markets. The Company owns an extensive national infrastructure network of metro and back haul fibre connecting all capital cities and most regional cities across Australia and New Zealand and directly connects more than 5,000 buildings. Vocus owns a portfolio of brands catering to corporate, small business, government and residential customers across Australia and New Zealand. Vocus also operates in the wholesale market providing high performance, high availability and highly scalable communications solutions which allow service providers to quickly and easily deploy new services for their own customer base.