

ASX ANNOUNCEMENT CEO and COO Employment Contracts

MELBOURNE, Australia, 25 January 2017 – CCP Technologies Limited (ASX: CT1) is pleased to announce that the employment contracts with CEO, Michael White and COO, Anthony Rowley have now been formalised. The terms of the Contracts are in accordance with the advice set out in the Prospectus dated 29 June 2016 with the following minor amendments:

Amended Terms

The terms of the employment contract which differ from the Prospectus are:

- a) **Effective Date:** 1 February 2017.
- b) **Short Term and Long Term Incentives (STI, LTI)**

The Prospectus stated that both the STI and LTI would be negotiated after 12 months. The Employment Contracts extend this period by a further year and will be negotiated after a period of 2 years.

- c) **Notice Period**

The Prospectus stated that the notice period will be 3 months. The employment contracts now state Mr White and Mr Rowley, respectively, are required to provide 6 months' notice should either voluntarily terminate their employment. The Company is required to provide Mr White and Mr Rowley respectively with 6 months' notice of its intention to terminate their individual contract. In addition, the standard commercial clauses in respect of instant dismissal apply in the event of a serious breach of contract.

The Prospectus stated that in the event of change of control the notice period would be 6 months. In the event, there is a change of control the notice period required to be given by either Mr White or Mr Rowley is now 3 months.

- d) **Restrictive Covenants**

Both Mr White and Mr Rowley are subject to certain restrictive covenants, including a confidentiality obligation for a perpetual term and a 6-month non-competition and employee non-solicitation covenant.

About CCP

CCP empowers businesses to make better decisions with a low-cost, sophisticated IoT monitoring solution which captures and interprets real-time critical control point information. Critical control points are the points in a supply chain where a failure of standard operating procedure has potential to cause serious harm to people - and to a business' reputation and bottom line. Standard critical control points include temperature, energy, environment (e.g. air and water quality, pH, chemicals, noise, acoustics and gases) and movement.

More information: www.ccp-network.com

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