

8common Board and Senior Management Changes

8common Limited (ASX:8CO) (“8CO” or the “Company”) today announced Board and Senior Management changes as it prepares for the next phase of growth.

- Current Non-Executive Chairman Grant McCarthy to become a Non-Executive Director effective 1 January 2016.
- Current Managing Director and current Chief Executive Officer Nic Lim to be appointed Executive Chairman effective 1 January 2016.
- Current Chief Operating Officer Nick Gonios is to be appointed Chief Executive Officer effective 1 January 2016.

Mr McCarthy said: “Having led the Company through multiple acquisitions and an IPO, the Board felt that the time is right for Nic to focus on strategy, investor relations and corporate activities. We have been careful to establish a clear separation of duties to ensure the roles of executive chairman and CEO will be additive and synergistic.”

Mr Lim said: “I would like to thank Grant for his leadership and look forward to continue working with him as a Board member.”

Key terms of Nic Lim’s Executive Services Agreement (ESA)

Mr Lim is appointed as the Executive Chairman of the Company effective 1 January, 2016, subject to an Executive Service Agreement (ESA).

Under the ESA, Mr Lim is employed on an ongoing basis. 8CO may terminate Mr Lim’s employment by providing 6 months’ written notice or may summarily dismiss without notice in circumstances of serious misconduct. Mr Lim may terminate his employment with 6 months’ notice.

Remuneration details for Nic Lim (Executive Chairman)

- Base Salary A\$120,000 per annum
- Eligible for the relevant board and employee options program which is subject to shareholder approval and conditions

Chief Executive Role

Mr Lim said: “The Board was delighted to have such a strong internal candidate as Nick and we were unanimous in appointing him as Chief Executive Officer. He joined 8common as its Chief Operating Officer in April 2015 during a period where the group was heavily engaged in acquiring various assets and has proved invaluable in ensuring an orderly transition. We have a strong working partnership and I expect that to continue.”

Mr Gonios said: “I am delighted the 8common Board has chosen me to take the next step in becoming the CEO. With over 24 years working across enterprise software multinationals and early stage technology ventures, I will continue to foster the growth opportunities and expansion initiatives across the group following on from the foundation put in place by Nic Lim.”

Key terms of Nick Gonios’ Executive Services Agreement

Mr Gonios is appointed as the Chief Executive Officer of the Company effective 1 January, 2016, subject to an Executive Service Agreement (ESA).



Under the ESA, Mr Gonios is employed on an ongoing basis. 8CO may terminate Mr Gonios' employment by providing 6 months' written notice or may summarily dismiss without notice in circumstances of serious misconduct. Mr Gonios may terminate his employment with 6 months' notice.

Remuneration details for Nick Gonios (Chief Executive Officer)

- Base Salary A\$220,000 per annum
- Statutory superannuation benefits
- Annual cash incentive of A\$50,000 subject to achieving Key Performance Indicators
- 1,800,000 options conditional upon achieving financial and non-financial key performance hurdles and will be subject to shareholder approval

8common has reviewed the requirements for the Chief Operating Officer role and at this stage has determined it is no longer required under the company structure as it now stands.

For more information, please contact:

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