

## ASX Release

### NOVITA APPOINTS NEW CHIEF EXECUTIVE OFFICER

Novita Healthcare Limited (ASX: NHL) (**Novita** or **Company**) is pleased to announce the appointment of Glenn Smith as Chief Executive Officer of the Company, effective 3<sup>rd</sup> October 2017.

Mr. Smith has over twenty years experience in the healthcare, recruitment and technology sectors, with a track record of success in leading and developing customer-centric businesses through periods of rapid growth. He is a seasoned executive who has held senior roles in the areas of strategy, investment, R&D, marketing, sales, and operations.

His most recent leadership position was CEO at **SpotJobs**, where he grew the startup to become a national online employment and training marketplace servicing over 1.5million jobseekers and, thousands of small and large employers in sectors such as healthcare, aged care, retail, and banking.

Mr. Smith has also held leadership roles at highly agile health technology companies including **TRI-MED** (acquired by Ballard Medical a subsidiary of NYSE-listed Kimberley Clark), global syringe manufacturer **Occupational & Medical Innovations** (OMI) and ASX-listed **Holista-Colltech** where he demonstrated the ability to work with regulatory agencies and multi-national sales channel partners.

His immediate focus will be to support the commercialisation of TALI Train, and the further development of Novita's recent acquisition, Newly. In addition to his work supporting TALI and Newly, Mr. Smith will lead efforts to identify and execute synergistic technology acquisitions.

**Novita Chairman-designate, Bruce Higgins, said:**

*"I'm delighted to welcome Glenn Smith to Novita at this exciting time for Company. Glenn has a strong track record in leadership of rapid growth businesses in both technology and the healthcare sector, and we are fortunate to have found someone of his calibre. I look forward to working closely with Glenn in realising the potential within the Novita group and driving value for shareholders."*

**Glenn Smith said:**

*"I am excited to take up this opportunity at Novita and ready to serve the investors, customers, patients, clinicians, carers, staff, and, all stakeholders of Novita. The healthcare sector both in Australia and globally provides real opportunities from innovation in technology and the strategic transformation Novita is undergoing provides the foundation for the company to capitalise on those opportunities."*

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## ABOUT NOVITA

Novita Healthcare is an emerging health sector technology company encompassing the current businesses of **TALI Train** and **Newly**. The TALI system uses proprietary software algorithms to monitor and assist in the treatment of cognitive problems such as attention difficulties in early childhood. Newly is an integrated technology solution for care or support professionals looking for employment and for aged care or disability support providers needing staff.

## CONTACTS

### General:

#### **Bruce Higgins**

Chairman (designate)

Novita Healthcare

P: 1300 082 013

E: [novita@novitahealthcare.com.au](mailto:novita@novitahealthcare.com.au)

### Investors:

#### **James Barber**

Executive Director

Vesparum Capital

P: (03) 8582 4800

E: [novitahealthcare@vesparum.com](mailto:novitahealthcare@vesparum.com)

## APPENDIX 1: Glenn Smith – Biography

Glenn Smith is an experienced growth company leader, investor, director and entrepreneur. His success to date has been built around being involved in and/or growing customer-centric businesses at all stages of the growth cycle (listed and private) from existence (start-ups), to resource maturity (>\$1B) in the areas of HR, Education, Healthtech, Fintech, IOT, AR/VR, Agtech, & Marketplaces.

Mr. Smith is currently a partner with global boutique investment firm **SGe Capital and Advisory**. SGe is a provider of specialised services to family offices, companies, and entrepreneurial ventures.

He is also a non-executive director of **Plattar.com**, **Mentorloop.com.au**, and Co-Founder of a boutique winery in Victoria, Australia. Until September 2016 he was CEO of online employment marketplace **SpotJobs.com** and, was previously a director with the national startup and entrepreneur organisation StartupAUS.org.

Mr. Smith was also CEO of **TRI-MED** and, has held senior roles with global syringe manufacturer **Occupational & Medical Innovations (OMI)**, ASX-listed **Holista-Colltech**, **Resonance Health**, research organisation **Lions Eye Institute** and telecommunications company **SingTel Optus**. He is passionate about guiding organisations to understand the effects of emerging technology on business and society with a mantra of creating “shared value” – the idea that corporate success and social welfare (good) are interdependent.

He holds an MBA from the University of Western Australia, a BA (Econ), a degree in Viticulture and Oenology from the University of Melbourne and is a practicing vigneron (“wine is life”).

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## APPENDIX 2: Summary of Employment Agreement

### 1. Position and commencement

Chief Executive Officer effective 2<sup>nd</sup> October 2017

### 2. Term

No fixed term

### 3. Base annual gross salary

\$273,750 per annum

### 4. Short term incentive

50% of Total Fixed Remuneration salary subject to individual and company performance and is provided in cash. STI participation is subject to the absolute discretion of the board.

### 5. Long term incentive

Mr Smith will be eligible to participate in the Novita Executive Options Plan which provides executives with an “at risk” component of remuneration based on company performance. Participation in the LTI is subject to the absolute discretion of the board.

The Executive’s Contract includes an initial long term incentive as follows:

1. First Tranche of 7,188,883 executive unlisted options (exercisable at 3c per share) in Novita Healthcare Limited, shall vest upon both of the following conditions being satisfied:
  - (i) For any period of 20 consecutive days commencing after the end of 24 months from the Commencement Date, the share price of Novita Healthcare Limited fully paid ordinary shares listed on the Australian Stock Exchange is a minimum of 6c per share ;and
  - (ii) The Company achieves an operating profit for 2HFY19 (In the case that there are changes to the business plan approved by the board the CEO and the board will negotiate in good faith any revision to the operating profit vesting criteria).

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2. Second Tranche of 7,188,883 executive unlisted options (exercisable at 3c per share) in Novita Healthcare Limited, shall vest upon both of the following conditions being satisfied:
- (i) For any period of 20 consecutive days commencing after the end of 36 months from the Commencement Date, the share price of Novita Healthcare Limited fully paid ordinary shares listed on the Australian Stock Exchange is a minimum of 9c per share;
- and
- (ii) The Company achieves an operating profit for 2HFY19 (In the case that there are changes to the business plan approved by the board the CEO and the board will negotiate in good faith any revision to the operating profit vesting criteria).
3. The Executive's participation in the share option scheme is subject to approval by the Board of Directors.
4. Options may be exercised for a period of 5 years following the date on which those options are issued, after which date the options lapse.
5. The Executive understands and agrees that any entitlement to share options is expressly subject to the Executive being employed by the Company at the time that the share option entitlement vests. If the Executive's employment is terminated by the Executive or the Company for any reason, or no reason, all unvested or un-exercised options will lapse and be cancelled. The sale of any options converted to shares will be restricted for a period of one year after the date of issue of those shares, provided that sale of a portion of shares to fund taxation obligations directly arising from the exercise of the options by the Executive will be permitted, subject to approval by the Board of Directors of an appropriate quantum.

## 6. Termination

Six (6) months' notice in writing by the Company and Three (3) months' notice by Mr Smith. Novita may terminate Mr Smith's employment with immediate effect for cause (for example, serious misconduct or serious negligence).