

**ASX RELEASE**

26 November 2015

## **New Chairman, New CEO and Capital Raising**

### **Highlights**

- **New Chairman designate Gary Cox to be appointed**
- **New CEO Nic Pollock appointed and Director designate**
- **Capital raising by issue of 50 million shares at 7 cents per share raising \$3.5 million before costs**
- **New management and capital will enhance focus on pursuing the go to market robo advice enterprise strategy**

Decimal Software Ltd (Decimal or the Company) is pleased to advise that it has conducted a restructure of its Board and Management and will undertake a placement of 50 million ordinary fully paid shares to raise \$3.5 million before costs. The proceeds from the placement will be used to strengthen the focus on Decimal's go to market robo advice strategy and for working capital purposes.

### **Board and Management Restructure**

Decimal has restructured its Board and management as follows:

- Mr Gary Cox will be appointed as a director of the Company with effect from 1 December 2015 and is the Non-Executive Chairman designate;
- Nic Pollock has joined the Company as CEO and will join the Decimal Board as a Director on 31 January 2016;
- Mr Michael Sertorio has stepped down as Executive Chairman and will continue to serve as a Non-Executive Director and will leave the Board 31 January 2016; and
- Mr Robert Kirtlan will serve as interim chairman.

Mr Gary Cox has had a highly successful and diverse career in business. He has had substantial experience in the IT sector, particularly in building his own IT recruitment business which was ultimately sold to one of the world's largest IT recruitment firms, Adecco. During his time in this business Gary gained considerable insight into the IT sector and brings experience in structure, costs and revenue models relevant to the IT industry. He was General Manager for Optus in WA and oversaw its successful start-up and launch for four years. More recently he has built a successful business which he is in the process of divesting.



Mr Nic Pollock is an accomplished Technology executive and has over twenty years' experience in senior roles within the sector globally. He has worked successfully at the enterprise and SME level encompassing major groups such as Oracle to start up software businesses and turnarounds including Gemcom where he was Managing Director, Asia Pacific and was integral in the company's growth to become the world's largest supplier of mine scheduling and planning software.

The Board would like to thank Mr Sertorio for his dedication, passion and commitment during the start-up phase of Decimal. Mr Sertorio will work with Nic Pollock and the Decimal team in assuring a seamless management transition.

### **Placement Information**

The Company will issue 50,000,000 shares at 7 cents per share to raise A\$3,500,000 before costs. The placement will be conducted in two tranches:

- Tranche 1 will consist of the issue of 26,000,000 shares under ASX Listing Rule 7.1 and is expected to settle next week.
- Tranche 2 which comprise the issue of 24,000,000 shares is subject to shareholder approval at a general meeting that will be convened in the first half of January 2016.

### **For Investor enquiries:**

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### **About Decimal**

Decimal is an Australian based company, which has developed the world's first omni-channel, cloud based automated ('robo') advice platform designed to work with any existing product. The platform, which includes embedded compliance features, enables enterprises to provide consumer-driven automated financial advice and execution to the mass consumer market with global application and scalability. Prior to now this has not been viable or technically possible, providing Decimal with a first mover advantage.

Head quartered in Perth and Sydney, Decimal partners with Financial Institutions of all sizes including banks, superfunds, credit unions, insurers, mortgage brokers, dealer groups and advisors to enable the execution of Financial Service advice via a seamless omni-channel solution.

For further information [www.decimal.com.au](http://www.decimal.com.au)