

6 March 2018

Former superannuation executive appointed as CEO

- **More than 20 years financial services experience**
- **Senior roles with AMP and Prudential across corporate superannuation, asset management and advice**

Decimal Software Limited ("Decimal" or the "Company") is pleased to announce the appointment of former superannuation and financial services executive, Mr Damon Watkins as Chief Executive Officer with immediate effect.

Chairman of Decimal, Mr Mark Potts, acknowledged that Mr Watkins' experience and technical knowledge of the financial services sector were key reasons behind his appointment.

"Digital Advice is continuing to evolve, and it is clear the market requires greater levels of industry expertise to support clients in their journey towards continuous, personalised digital advice." Mr Potts said.

Mr Watkins has more than 20 years experience in the financial services and technology sectors, previously holding positions in asset management, financial advice and corporate superannuation.

Mr Watkins succeeds Mr Nic Pollock who is moving on to new opportunities, but will be supporting the orderly and seamless transition of chief executive duties.

"Under Nic's leadership, Decimal has established a clear market position as a premier provider of enterprise grade digital advice to the Australian superannuation sector.

"On behalf of the Board and the whole Decimal team we thank Nic for his contribution in the past few years which has seen the Company continue to build its reputation, solutions and client base."

"He departs having completed the recent strategic placement, secured new commercial agreements that have increased our Annual Recurring Revenue, and overseen Decimal's move to a more indirect go-to-market model." Mr Potts said.

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Key contract terms:

- **Remuneration** – the total fixed remuneration (excluding statutory minimum superannuation) for Mr Watkins is \$200,000 per annum;
- **Intellectual property** – Decimal owns all intellectual property created by Mr Watkins in the course of his employment and is obligated to assign to Decimal any such intellectual or industrial property rights;
- **Term** – Mr Watkins contract of employment has no fixed term. Either Mr Watkins or the Company may terminate Mr Watkins employment by giving 26 weeks written notice, or, in Decimal's case, payment of total remuneration in lieu;

- Post termination – upon termination of Mr Watkins contract of employment, he will be subject to a restraint of trade period of 26 weeks; and
- Mr Watkins will be granted 15 million options which are to vest over three years at various strike prices between \$0.03 and \$0.06.

For Investor enquiries:

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About Decimal

Our purpose is to make financial advice available to all Australians via advice delivery technology, across channels when and where they choose.

We partner with banks, superannuation funds and fund administrators already entrusted with customers' retirement savings, to deliver advice to the community as a whole. To achieve this, we have developed the world's first enterprise-focused omni channel advice delivery technology. Our software provides consistent, fully compliant financial advice to our client organisations' customers across multiple platforms of digital, phone or face-to-face, across numerous topics such as savings, superannuation, insurance and retirement, as well as investments.

Decimal is headquartered in Australia and listed on the ASX under the code DSX. See www.decimal.com