

MATERIAL TERMS OF CEO CONTRACT

28 August 2017 (Sydney): NetComm Wireless Limited (ASX: NTC) advises that it has today entered into a revised contract with its CEO, Ken Sheridan. These terms supersede the material terms disclosed to ASX upon Mr Sheridan's appointment as Interim CEO and are attached in Schedule 1.

-ENDS-

INVESTOR ENQUIRIES

Chris Last

NetComm Wireless CFO

P: 0424 297 301

E: chris.last@netcommwireless.com

MEDIA ENQUIRIES

Georgie Morell

Market Eye, Director of Media, Communications

P: 0438 008 383

E: georgie.morell@marketeye.com.au

About NetComm Wireless

NetComm Wireless Limited (ASX: NTC) is a leading developer of Fixed Wireless broadband, wireless M2M/Industrial IoT and Fibre and Cable to the distribution point (FTTdp / CTTdp) technologies that underpin an increasingly connected world. Our Listen. Innovate. Solve. methodology supports the unique requirements of leading telecommunications carriers, core network providers, system integrators, government and enterprise customers worldwide.

For over 35 years, NetComm Wireless has engineered new generations of world first data communication products and is now a globally recognised communications technology innovator. Headquartered in Sydney (Australia), NetComm Wireless has offices in the US, Europe/UK, New Zealand and Japan.

For more information visit: www.netcommwireless.com

Schedule 1

Material Terms of Ken Sheridan's Appointment as CEO of NetComm Wireless Limited (Company)

Key Terms	Details
New Contract Date	New contract signed on 28 August 2017.
Term	No fixed term. Ongoing until terminated by either party in accordance with the employment contract.
Total Fixed Remuneration (TFR)	Base salary of \$625,000 per annum, including superannuation, with effect from 1 July 2017 for the duration of the appointment.
Short Term Incentive (STI) for FY2017/2018	<p>An incentive of \$625,000 for FY2017/2018. 50% of this incentive is payable based on meeting a specific financial result measured by EBITDA in FY18. The remaining 50% is based on attainment of specifically agreed KPIs, but subject to meeting a specified EBITDA threshold.</p> <p>One third of the total STI earned for FY2017/2018 is to be deferred, with payment to occur on 31 August 2019.</p> <p>To be eligible to receive any STI payment Mr Sheridan must be employed by the Company on the day on which the STI is determined.</p> <p>Any STI payable includes superannuation contributions.</p> <p>The STI does not form part of the TFR for any purpose, including the calculation of notice, payment in lieu of notice or any other entitlement.</p>
Long Term Incentive for FY2017/2018	Mr Sheridan will receive an additional 400,000 Share Appreciation Rights, with effect from 1 July 2017. This allocation is subject to the approval by the Shareholders of the Company at the Annual General Meeting in November 2017.
Retention Payment	The retention payment put in place upon Mr Sheridan's appointment as Interim CEO has lapsed.
Notice Period	12 months written notice from the Company to Employee and from the Employee to the Company. May be terminated immediately for serious misconduct.
Post-Employment Restraint	A 12 month restraint provision applies.