

MANAGING DIRECTOR & CEO CHANGE

22 February 2019 (Sydney):

NetComm Wireless Limited (ASX: NTC) a leading global developer of data communication devices, today announced that due to family health issues Ken Sheridan has stepped aside from the role of Managing Director & CEO, effective today, but will continue as an Executive Director on the Company's Board. NetComm is grateful that Ken has agreed to continue in an executive capacity to support the proposed Scheme of Arrangement with Casa Systems announced today.

NetComm Chairman Justin Milne said: "Ken has been a significant contributor to the growth of NetComm during his eight years as CFO and then CEO. He has been a key member of the executive team that transformed the company, delivered record results in FY2018 and put in place a strong team to execute our growth strategy. On behalf of the Board, I want to thank Ken for his leadership and commitment, and I look forward to continuing to work closely with him in his new role."

Commenting on this change, Mr Sheridan said: "I am honoured to have been part of NetComm's senior management team over the past eight years. Over this time the Company has grown from revenue of \$67.6 million and EBITDA of \$5.2 million in FY2011, to revenue of \$182 million and EBITDA of \$20.5 million in FY2018. We have expanded our relationships with nbn and AT&T, brought on new tier 1 telecommunications clients such as Bell Canada, and developed world-leading fixed wireless and distribution point broadband technologies. I look forward to continuing to support the Company albeit in a reduced role due to family health issues."

In accordance with corporate governance best practice, the Board will undertake a formal selection process by which a new CEO will be identified, noting that this process will take account of today's announcement of the recommended Scheme of Arrangement with Casa Systems. Both internal and external candidates will be considered in this process.

Until the selection process is complete, Steve Collins, the Company's Chief Technology Officer has been appointed Interim CEO. Steve is very well known to NetComm's customers, suppliers, team members and shareholders, having been a key member of the management team over the past nine years, and most recently leading the Company's development of worlds' best telecommunications technologies to support delivery of broadband services over 5G networks. The material terms of Mr Collins' appointment are outlined in Schedule 1.

Commenting on Mr Collins appointment Mr Milne said: "I am delighted to welcome Steve to the role of Interim CEO of NetComm. He has been a driving force behind the company's success and I'm sure he will excel in this new role."

-ENDS-

INVESTOR ENQUIRIES

Chris Last

CFO

P: +61 424 297 301

E: chris.last@netcommwireless.com

Ronn Bechler

Market Eye

P: +61 400 009 774

E: ronn.bechler@marketeye.com.au

MEDIA ENQUIRIES

Tristan Everett

Market Eye

P: +61 403 789 096

E: tristan.everett@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 and New Zealand.

For more information visit: www.netcommwireless.com

Schedule 1

Summary of the material terms of Steve Collins' appointment as Interim CEO of NetComm Wireless Limited (Company)

Key Terms	Details
Commencement Date as Interim CEO	22 February 2019.
Term	Appointment initially from the commencement date until the appointment of a CEO, or 31 December 2019, or another date agreed in writing between the Company and Mr Collins, whichever occurs first, with the Company retaining the right to terminate Mr Collins from the Interim CEO role at any time during this period with 3 months' written notice.
Total Fixed Remuneration (TFR)	Initial base salary of \$545,000 per annum, including superannuation, for the duration of the appointment.
Short Term Incentive (STI) for FY2019	<p>There is no change to Mr Collins' current STI remuneration.</p> <p>An incentive of \$200,000 for FY19 based on attainment of specifically agreed KPI's (50%) and meeting a specific financial result measured by EBITDA in FY19 (50%). One third of the total STI earned for FY19 is to be deferred for a period of twelve months, with payment to occur in August or September 2020.</p> <p>To be eligible to receive any STI payment Mr Collins 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 Plan	Mr Collins will retain his existing 400,000 Share Appreciation Rights, of which 200,000 were issued to him on 1 July 2017 at a base price of \$1.76 per share and 200,000 were issued on 1 July 2018 at a base price of \$1.12. To provide a benefit to the Executive the NetComm share price must exceed the base price at the end of each three year vesting period.
Notice Period	The Company may give notice of termination to Mr Collins from the Interim CEO role at any time with 3 months' written notice, upon which

	<p>the role and terms of Mr Collins employment will revert to those which were applicable immediately prior to his appointment as Interim CEO</p> <p>For the duration of his appointment as Interim CEO, Mr Collins may terminate his appointment as Interim CEO by providing 3 months' written notice.</p> <p>Mr Collins' employment may also be terminated immediately without notice in the case of serious misconduct.</p>
Post-Employment Restraint	A 12 month restraint provision applies.