

## ASX Announcement

23 August 2016



### RENT.COM.AU APPOINTS NEW CHIEF EXECUTIVE OFFICER

Rent.com.au Limited (ASX: RNT) (“RENT” or “the Company”), Australia’s Number 1 website dedicated to rental property, is pleased to announce the appointment of Mr Greg Bader as its new Chief Executive Officer.

Mr Bader is an experienced Senior Executive having worked in the Information and Communication Technology (ICT) industry for more than 20 years, both locally and internationally. Most recently he was a key member of iiNet’s executive team, where he was Chief Technology Officer from 2003 to 2012. He became Chief Business Officer in 2012 and was tasked with leading iiNet’s business services division where revenues grew to more than \$200m during his tenure in that role.

RENT Chairman, Dr Garry Garside, said the Board had considered a number of excellent candidates in the course of conducting a thorough recruitment process.

“During that process we came to the conclusion that Greg’s skills and experience mean that he is the right person to take RENT forward to the Company’s next phase of commercialisation and growth.

“The RENT Board recognise that in Greg we have a Chief Executive Officer who has not only been extremely successful in growing a business rapidly, but is well regarded by the investment community and also has the relevant skills, desire and vision to translate that success at RENT,” Dr Garside concluded.

Mr Bader said: “My history at iiNet is extremely important to me, not only because it was a successful organisation that quickly grew from humble beginnings, but one where customer service was an attitude, not just a department. People were passionate and we actually changed the Australian telecoms industry for the better.

“I see many similarities at RENT, in that there are great people with a drive to make things better. All of us either rent, or have family and friends that do, and we know the process can be intimidating and complicated.

“There is a genuine opportunity to make a difference because renting is a real and practical choice for a growing number of people. If we can make the process a little easier, more rewarding and a little more enjoyable, then that is a big win in my book and I am delighted the Board has agreed to provide me with the opportunity to do so.”

Mr Bader’s appointment is effective immediately and follows a period of Mr Bader acting as Interim CEO.

**ENDS**

**Further information:** John Gardner, Citadel-MAGNUS +61 8 6160 4900 / +61 413 355 997

#### About Rent.com.au

Rent.com.au is the only national web portal in Australia that focuses solely on the growing rental property market, Rent.com.au was established in 2007 with a mission to connect renters with rental properties from both property agents and non-agent private landlords, creating the complete rental marketplace and providing tailored products and services to make the entire renting process easier and respond to the increasing needs of renters, as growing numbers of Australians choose renting as a conscious lifestyle and investment choice.

### Terms of Employment: Mr Greg Bader

As required under ASX Listing Rule 3.16.4, the material terms of Mr Bader's employment agreement include a base salary of \$250,000 per annum plus 9.5% superannuation, six months' notice by either party and eligibility to participate in a Short Term Incentive Plan (STIP), which the Board proposes to implement. Mr Bader will also be invited to participate in the Long Term Incentive Plan (LTIP) through the issue of 3,750,000 options and 6,567,482 performance rights as follows:

- All LTIP securities have a vesting condition requiring Mr Bader to remain employed by RENT until 30 June 2018;
- 50% of the performance rights will vest upon RENT achieving >\$10 million revenue in any 12-month period on or before 31 December 2018;
- 50% of the performance rights will vest upon RENT achieving >\$3 million EBITDA in any 12-month period on or before 31 December 2019; and
- The options have exercise prices of \$0.25 (33.3%), \$0.35 (33.3%) and \$0.50 (33.3%) respectively and expire 5 years from the date of issue.