

## ASX Announcement

25 July 2018

### TERMS OF EXECUTIVE APPOINTMENT OF DR WESLEY McCLENDON

Further to his appointment as a director on 19 June 2018, the Company announces the key terms of employment of Dr Wesley McClendon as Chief Strategy and Transformation Executive at Gooroo Ventures Limited (“the Company”), are as follows:

- 1. Term:** Dr McClendon is employed on an on-going full time basis, subject to termination by either party (please see item 3 below).
- 2. Remuneration:** Dr McClendon will be paid a salary of \$250,000 per annum excluding superannuation.
- 3. Termination:** Employment may be terminated at any time by giving eight (8) week’s notice in writing to the other party. Alternatively, should the Company decide to terminate employment for any other reason (than that already mentioned, abandonment of employment or for serious or wilful misconduct), all outstanding holiday pay and long service leave (if applicable) and notice equal to once week’s salary for each completed year of continuous service, together with an extra week’s notice if over the age of 45 and having completed at least 2 years continuous service with the Company, will be paid.
- 4. Longer Term Incentive:** Dr McClendon may qualify for an LTI bonus (subject to being an active employee of the Company) if specific Company Milestones are met (as referenced in 8.5.7(a), (b) and (c) of the Company’s Prospectus dated 29 August 2016).
  - Achieve Milestone #1 = \$100,000 cash and 100,000 shares
  - Achieve Milestone #2 = \$100,000 cash and 100,000 shares
  - Achieve Milestone #3 = \$125,000 cash and 125,000 shares  
*(issue of shares subject to shareholder approval)*

Dr McClendon has an extensive global background in Human Capital Management, Transformation, Strategy and Leadership Development. He is also a thought leader and lectures on these subjects at Macquarie Graduate School of Management, Melbourne Business School and Victoria University Graduate School of Business. At the latter Wes is also an Industry Executive and member of the Advisor Panel, Change, Innovation and Leadership.

Dr McClendon’s role at Gooroo will be focused on international business growth, strategic advisory and thought leadership. He will lead key client implementations and support Gooroo partners in their development and execution of transformation as well as playing an important role in supporting Gooroo’s strategic client initiatives.

Throughout his career, Dr McClendon has built global experience across three integrated strategic functions as an advisor, executive and thought leader. As Managing Director, Edinburgh Institute in Scotland and Hong Kong, he led strategic leadership initiatives across the health service. As Executive General Manager, Head of People and Capability at Grocon, he developed and automated key strategic functions aligning business and people strategy, performance culture and leadership development. In addition, Dr McClendon has also held partner roles at Ernst & Young and Mercer (UK). As an author of more than 25 published articles and two books, Dr McClendon has contributed significantly to the thinking and discussion of strategic alignment, transformation and managing human capital.

Dr McClendon has a PhD and MSc in Human Resource Management and Industrial Labor Relations from the Pennsylvania State University. He served as a member of President Bill Clinton's Working Group on Welfare Reform and Chair, Maryland State Department of Education Advisory Committee. He was appointed by President Clinton and the US Secretary of Education as US Delegate, United Nations Confintea V – 5th International Conference in Hamburg, Germany.



**Donald Stephens**  
Company Secretary  
Gooroo Ventures Limited