

## ASX RELEASE

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### KYCKR APPOINTS IAN HENDERSON AS CEO

- A highly experienced chief executive with 30 years in the banking industry
- Former CEO RBS International and COO Barclays Wealth
- Proven track record in growing domestic and international businesses

**Kyckr Limited (ASX:KYK)** (Kyckr or the Company), a regulatory technology company, is pleased to announce the appointment of Mr Ian Henderson as Chief Executive Officer (CEO) effective from 1 January 2019.

Mr Henderson has more than 30 years' executive experience in the banking and financial services sectors, holding former CEO positions at a leading UK-based private and commercial bank, Shawbrook Bank and RBS International, where he led each firms' profit growth during his tenure.

Mr Henderson will lead the growth of Kyckr as the global source for company intelligence, providing clients with real time access to data to meet regulatory requirements.

Mr Henderson will be based in London, with proximity to Kyckr's key markets in the main global financial centres.

#### **Incoming CEO, Ian Henderson, commented:**

*"I am joining Kyckr at an exciting time. Regulators are demanding financial institutions maintain accurate and up to date information on their customers. We help clients solve the problem of data risk management.*

*"Kyckr allows clients to access data directly from the legally-authoritative primary source, connecting to registry records around the world. Our platform connects seamlessly into 200+ company registries in 120+ countries, simplifying the verification of 170m+ companies.*

*"I will be focused on building Kyckr's global blue-chip client base, which already includes companies such as Bank of Ireland, IBM, Bloomberg and Citigroup."*

#### **Executive Chairman, Benny Higgins, commented:**

*"I am delighted to welcome Ian as CEO. Ian's extensive experience will be a valuable asset as we continue commercialising our Know-Your-Customer solutions for the financial services sector.*

*"Ian will be integral to Kyckr's growth, as regulatory requirements and anti-money laundering efforts increase globally."*

### **Ian Henderson's Experience**

Mr Henderson was most recently the CEO of a leading UK-based private and commercial bank, and during his two-year tenure he drove the successful and profitable diversification of the banking business.

He also covered the role of CEO at Shawbrook Bank, one of the first UK Challenger banks, where he delivered the bank's first ever profit.

Mr Henderson previously held the roles of Chief Operating Officer of Barclays Wealth Private Banking where he was responsible for risk management & control of Barclays' core private banking business in the UK and parts of EMEA and Asia.

He was CEO of RBS International from 2005 to 2010 and during his tenure, profitability doubled, and the division was named the best performing general banking division in the RBS Group. Mr Henderson spent a total of 17 years at Royal Bank of Scotland where he was responsible for business and marketing strategy for the Royal Bank of Scotland and NatWest brands, comprising 2,400 branches and 13 million customers.

A summary of the key items of Mr Henderson's employment agreement are set out in Appendix 1.

### **About Kyckr Limited**

Kyckr is a global regulatory technology (RegTech) business, providing technology solutions. Kyckr's solutions are connected to over 200 regulated primary sources, in over 120 countries, providing real-time company registry information on over an estimated 170 million businesses globally. Kyckr provides automated technology solutions to improve the efficiency and effectiveness of Corporate KYC.

To learn more about Kyckr, visit [www.kyckr.com](http://www.kyckr.com)

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**Ian Henderson**
**Key terms and conditions of employment**

<b>Commencement date</b>	1 January 2019.
<b>Term</b>	Appointment on an on-going basis subject to termination by either party (see termination and notice below).
<b>Total Employment Cost</b>	Initial total employment cost of £210k per annum, subject to annual review from twelve months after commencement date.

For the first year of employment, the base salary will not be paid in cash, but rather will be paid in the form of performance rights, with a grant value of £210k and which will vest on 1 January 2020. If the employment is terminated by either party before this date, a pro-rata number of rights will vest according to the period of service and the remaining balance will be forfeited. The base salary will revert to a cash salary after 1 January 2020.

**Incentive Arrangements**

Short Term Incentive ("STI")	Eligible to receive a short term incentive for FY 19, pro-rated from the date of commencement, up to a maximum of £210k, based on the achievement of performance objectives determined by the Board in its absolute discretion. Payment of the short term incentive will be in the form of equity or cash as determined by the Board in its absolute discretion upon achievement of any performance objectives and at the end of the STI period.
Long Term Incentive ("LTI")	Eligible to receive 3 million options, each with an exercise price being determined as the share price at the date of grant and a premium of 50%, vesting on 1 January 2022 and expiring 1 January 2023. These options will be issued subject to Kyckr's Long Term Incentive Plan.

The terms of, and participation in, STI and LTI awards in future years will be at the discretion of the Board.

**Change of control**

If a change of control occurs the LTI award will vest in full.

The Board will have discretion to determine whether to make a cash payment or vest the LTI award early (as applicable) in anticipation of a change of control.

**Termination and notice**

Termination by either party can be made with 6 months' notice (or by payment in lieu). In addition, where employment is terminated for misconduct, dishonesty, fraud, negligence or a serious or persistent breach of contract, the Board may terminate with no notice period.

**Leave**

Eligible for statutory leave entitlements including annual leave.

**Post-employment restrictions**

Restricted from competing with Kyckr and/or soliciting its clients, suppliers, directors, employees or contractors for a period up to 6 months following termination of employment for any reason.