

Managing Director Remuneration

Melbourne, Australia; 29 August 2019: Mach7 Technologies Limited (ASX:M7T), a company specialising in innovative data management solutions for healthcare providers, advises it has today finalised a remuneration package for Mr. Mike Lampron, who was appointed as Managing Director of Mach7 on 24 June 2019. The details of the remuneration are outlined in Appendix A to this announcement.

Mr. Lampron, previously Chief Operating Officer for Mach7, was appointed firstly to the role of interim CEO on 11 March 2019, and subsequently to the Board as Managing Director on 24 June 2019.

With over 20 years' experience in business and operational management for Healthcare IT companies, Mr. Lampron has broad industry experience ranging from private start-up organisations as well as long established companies such as IBM and GE. Mike was previously the Chief Executive Officer for a US national teleradiology company and has a proven ability to drive results through a combination of astute analysis, innovative execution and cross-functional teamwork. Mike is responsible for our customers' success while driving excellence throughout Mach7.

About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) develops innovative data management solutions that create a clear and complete view of the patient to inform diagnosis, reduce care delivery delays and costs, and improve patient outcomes. Mach7's award-winning enterprise imaging platform provides a vendor neutral foundation for unstructured data consolidation and communication to power interoperability and enables healthcare enterprises to build their best-of-breed clinical ecosystems. Mach7's sophisticated workflow tools, advanced clinical viewing and optimized vendor neutral archiving solutions unlock silos of legacy systems empowering healthcare providers to own, access and share patient data without boundaries. Visit www.mach7t.com.

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Appendix A

Summary of Material Remuneration Terms

Mach7 Technologies Limited's US subsidiary (the Company) has entered into an employment agreement (Agreement) with Mr. Lampron in relation to his role as Acting CEO and Managing Director of the Mach7 Group. Mr. Lampron is based in Burlington Vermont, the Company's U.S. headquarters, and reports to the Board of Mach7 Technologies Limited (Board).

A summary of the key terms of the Agreement is as follows:

Fixed annual salary: US\$275,000 per annum, from 1 July 2019.

Short term incentives: Mr. Lampron will be entitled to receive a short-term incentive (STI) of up to US\$75,000, subject to the Group reporting an EBITDA positive result for the financial year ended 30 June 2020.

Long term incentives: Mr. Lampron will be offered 750,000 options with the following terms:

- 250,000 options vesting 1 July 2020, with an exercise price equal to the maximum of (i) 5-day VWAP at grant date; and (ii) 80 cents
- 250,000 options vesting 1 July 2021, with an exercise price equal to the maximum of (i) 5-day VWAP at grant date + 15cents and (ii) \$0.95
- 250,000 options vesting 1 July 2022, with an exercise price equal to the maximum of (i) 5-day VWAP at grant date + 30cents and (ii) \$1.10

All options will have an Expiry Date of five (5) years following Grant Date. All options will be subject to shareholder approval at the Company's upcoming AGM.

Gratuity Bonus: a bonus of US\$20,000 in recognition of his performance of the duties and responsibilities of interim Chief Executive Officer. Mr. Lampron has agreed to purchase stock of Mach7 Technologies Ltd. with the funds associated with the Gratuity Bonus.

Expenses: Mr. Lampron will be entitled to claim from the Company reimbursement of reasonable business expenses properly incurred in the performance of his duties and in accordance with the Group policies.

Termination of employment:

Termination by the Company – Mr. Lampron's employment may be terminated at any time by the Company giving him a written notice of termination (or payment in lieu of such notice). The

Company may terminate Mr. Lampron's employment immediately in certain circumstances including serious misconduct and material breach of the Agreement. The Company may also terminate Mr. Lampron's employment if he is incapacitated for a continuous or aggregated period of 120 days in any 365-day period.

Termination by Mr. Lampron – Mr. Lampron may terminate his employment at any time by giving the Company 6 months' written notice of termination.

Consequences of termination – Where Mr. Lampron's employment is terminated for any reason, Mr. Lampron will be entitled to receive his accrued salary and any vested benefits accrued up to the date of termination. In addition, if the Company terminates Mr. Lampron's employment without cause or for disability, Mr. Lampron will be entitled to receive a termination payment from the Company equivalent to six months' annual salary and the pro-rated portion of his STI (if vested) following termination.

Non-competition and non-solicitation

Mr. Lampron must not, during his employment, except with the written consent of the Company, engage in (directly or indirectly) any undertaking or business of a similar nature to, or in competition with, the business of the Company. In particular, certain restraints apply to Mr. Lampron during his employment and for 2 years after termination of his employment with the Company for any reason, including that Mr. Lampron may not:

- be involved in any business activities in the United States of America, Asia, Australia and Qatar which relate to commercialising, selling and marketing an enterprise medical imaging platform technology which includes a vendor neutral archive and clinical workflow solution; and
- perform services for, provide products to, or solicit any customers or prospective customers of the Company in a manner that competes with the Company's business.

During the term of Mr. Lampron's employment and for a period of 12 months post termination, Mr. Lampron may not solicit any employees or consultants of the Company with a view to inducing them to leave the employ of the Company.

-ENDS