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ASX ANNOUNCEMENT

14 May 2015

APPOINTMENT OF NEW APPEN CEO

Appen Limited (ASX:APX) today announced the appointment of its new Chief Executive Officer, Mr Mark Brayan. Mr Brayan succeeds Ms Lisa Braden-Harder who has led Appen since 2013. He will take up his appointment coincident with Lisa's departure in July. He will be a member of the Appen board.

Mr Brayan previously was the CEO of MST Global, a provider of technology solutions to the resources sector. Before that he was the CEO of Integrated Research Limited (ASX:IRI), an international company listed in Australia that develops and sells performance management solutions for large clients around the world. Prior to Integrated Research, Mr Brayan was COO of outsourcing company Talent2 and CEO of Concept Systems (ASX:CSI) before its merger with Talent2.

Speaking in relation to the announcement, Appen Chairman Chris Vonwiller said:

"The Appen Board is very pleased that our comprehensive search for a new CEO has produced an outstanding candidate in Mark Brayan. He brings to Appen a wealth of international experience in the technology sector, proven leadership of ASX-listed companies and a track record of enhancing shareholder value, people leadership and developing strong customer relationships.

"Mark will build upon an outstanding platform for growth which has been developed by Lisa Braden-Harder and the existing management team.

We are looking forward to Mark leading the company in its next phase of growth."

Mr Brayan holds an MBA from the Australian Graduate School of Management and a Bachelor of Surveying (with First Class Honours) from the University of New South Wales.

Details of Mr Brayan's remuneration package are provided in the attachment.



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About Appen Ltd (ASX: APX). Appen is a global leader in speech and search technology services. With expertise in more than 150 languages, Appen partners with leading technology and ecommerce companies as they develop new offerings and expand them to global markets. Our solutions help companies create engaging products with accurate speech interfaces and relevant content ranging from web sites, to maps, images, and merchandise.



Attachment

Summary of the key terms and conditions of Mr Brayan's appointment

Commencement and Term

The contract commences on 13 July 2015 and has no fixed term. A notice period of six months will apply in respect of termination, except in defined circumstances where no notice period applies. There is a probation period of six months.

Remuneration

Base remuneration

- At the commencement date, A\$400,000 inclusive of superannuation
- From 1 January 2016, A\$450,000 inclusive of superannuation

Short Term Incentive (STI)

- Target rate of 50% of the base salary with the opportunity to earn up to 75% of base salary for outstanding performance
- The KPIs and their respective weightings will be determined by the board annually

Long Term Incentive

- Mr Brayan will be entitled to a LTI payment of up to 30% of base salary, in accordance with Appen's proposed LTIP. Appen is seeking approval for an Equity Incentive Plan at the Annual General Meeting scheduled for 22 May.

Remuneration review

- The board will review Mr Brayan's performance and remuneration approximately annually

Restraint

- Mr Brayan will be subject to competitive restraint during his employment and for a period of not less than three months after his employment with Appen ceases