



**Urbanise**

Urbanise.com Limited  
Level 3, 385-389 Little Lonsdale Street  
Melbourne VIC 3000

**ABN:** 70 095 768 086

**W:** [urbanise.com](http://urbanise.com)

21 January 2019

## **Senior Management & Board Changes**

### **Mr. Saurabh Jain appointed Chief Executive Officer**

**Urbanise.com Limited (ASX: UBN)**, a market leader of cloud-based technology solutions for delivering strata management, building services and property related financial transactions, today announced that Mr. Saurabh Jain has been promoted to the position of Chief Executive Officer (CEO). Mr. Jain will also join the board of directors as an Executive Director, effective 21 January 2019.

Mr. Jain has extensive knowledge of Urbanise, its products and the markets that we service. Prior to his appointment as CEO, Mr Jain has successfully served as Urbanise's Chief Commercial Officer (Facilities & Analytics) after joining the Company 18 months ago. Consistent with our growing customer base and opportunities pipeline in Australasia, Saurabh will remain based in Sydney and will oversee Urbanise's global operations and strategic growth plans.

With more than 20 years of experience in technology related roles, including 10 years in property management & services sectors, Saurabh brings to Urbanise a large depth of knowledge and connections. After more than 5 years in Sydney and New York as a solutions director for Converga, Saurabh joined Cushman and Wakefield (Cushman) in 2013. Cushman is the world's second largest property management organisation, with 45,000 employees in 52 countries. At Cushman, Saurabh held the role of Chief Information Officer, Australia and New Zealand, and later took on the role of Global Technology Director, Customer Portals and Analytics. More recently Saurabh has been heading up the Solutions Centre at Ventia, Australia's largest services company.

Saurabh holds a B.E. Software Engineering from UNSW, an MBA Executive from AGSM, and an MBT from AGSM. His key terms of employment are contained in Appendix A.

Following the CEO appointment, Executive Chairman, Almero Strauss, will return to the position of a non-executive director, and continue to act as Chairman of the Board.

Mr. Strauss said, “We welcome the appointment of Saurabh to the position of CEO and look forward to his continued contribution and leadership as the business continues to execute on our growth strategy”.

- End -

**For more information contact:**

**Kim Clark (Company Secretary)**

**Phone: +61 7 30109393**

## **Appendix A**

### **Summary of the Key Terms of the Executive Service Agreement between Urbanise.com Limited and Mr Saurabh Jain**

#### **1. Commencement Date**

URBANISE will employ Mr Saurabh Jain in the position of Chief Executive Officer. He will be appointed to the board of directors of URBANISE and other URBANISE Group companies.

Mr Saurabh Jain's employment as CEO, will commence on 21 January 2019.

#### **2. Term**

Mr Saurabh Jain will be appointed for an ongoing term subject to termination by either party (see section 4 below).

#### **3. Remuneration**

##### **(a) Fixed Remuneration**

Mr Saurabh Jain will be entitled to a salary of \$280,675 (inclusive of superannuation) per annum. This will be subject to annual review.

##### **(b) Short-Term Incentive**

Mr Saurabh Jain will continue to participate in the URBANISE senior executive bonus plan and will be entitled to a maximum potential short-term incentive of 40% of base salary. The actual bonus amount he will receive annually is subject to achievement of corporate, financial and personal performance objectives set by the Board. URBANISE may defer payment of up to 50% of the short-term incentive for two years.

Mr Saurabh Jain will forfeit any deferred short-term incentive if his employment is terminated by his resignation, due to his misconduct or poor performance or where adverse outcomes have arisen during the deferral period that reduce the original assessment of the performance generating the deferred allocation.

If URBANISE or Mr Saurabh Jain terminates Mr Saurabh Jain's employment on notice, URBANISE has a discretion whether to make a payment to Mr Saurabh Jain for short-term incentive in the year when termination occurs.

##### **(c) Long-Term Incentive**

Upon board approval of the FY2020 operating budget, subject to any approval URBANISE considers necessary or appropriate, Mr Saurabh Jain will be entitled to participate in the URBANISE executive share-based long-term incentive scheme in accordance with the rules of the scheme and any applicable URBANISE policy. Mr Saurabh Jain will be entitled to an

annual long-term incentive grant subject to the achievement of profit target (as to 70% of the benefit) and balanced scorecard target (as to 30% of the benefit) hurdles.

If approval of Mr Saurabh Jain's participation in the URBANISE long-term incentive scheme is sought but not obtained, he will be entitled to receive a cash payment equivalent in value to the long-term incentive that would have been granted had shareholder approval been obtained, subject to the same performance hurdles and timing for vesting (payment).

Mr Saurabh Jain will forfeit any cash long-term incentive if his employment is terminated by his resignation, due to his misconduct or poor performance, or if URBANISE determines that such action is necessary to protect the financial soundness of URBANISE or where adverse outcomes have arisen that reduce the original assessment of the performance generating the provision of the benefit.

If Mr Saurabh Jain's employment is terminated by the provision of notice by Urbanise, at Urbanise's discretion he will forfeit either all or a pro rata portion of the cash long-term incentive based on his employment period as a portion of the performance period for the incentive.

**(d) Performance Rights**

Upon board approval of the FY2020 operating budget, subject to any approval URBANISE considers necessary or appropriate, Mr Saurabh Jain will be offered an award of performance rights over Urbanise shares. These rights will vest in equal amounts at 12, 24 and 36 months and be subject to the achievement of financial targets for the FY20 financial years.

**4. Termination**

Urbanise may terminate Mr Saurabh Jain's employment at any time on three months' notice or payment in lieu of notice.

Mr Saurabh Jain may terminate his employment with Urbanise at any time on three months' notice or, at Urbanise's election, payment in lieu of notice.

Mr Saurabh Jain's employment may also be terminated by Urbanise in circumstances of his misconduct, illness or poor performance.

**5. Restrictive Covenant**

Mr Saurabh Jain will be restrained for up to six months after termination of his employment with Urbanise from being engaged in competition with Urbanise, and for up to 6 months after termination of his employment with Urbanise from soliciting Urbanise employees or persuading people who do business with Urbanise to cease or reduce their business with Urbanise.

**- END -**