



14 December 2018

The Manager  
Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**ONEMARKET LIMITED (ASX:OMN)**  
**ONEMARKET LIMITED – APPOINTMENT OF CEO**

The Board of OneMarket Limited is pleased to announce that Joseph Polverari has been appointed as Chief Executive Officer of the Company. Joe will join the Board of OneMarket Limited and commence his role as CEO in early January, 2019.

Prior to joining OneMarket, Joe served as CEO, President, and Chairman of Versive, Inc., an automated data science, analytics and machine learning platform. Prior to Versive, he worked at Yodlee, Inc. for over 15 years and served as its Chief Strategy and Development Officer. While at Yodlee, Joe helped build, launch and lead Yodlee Interactive, their financial data and platform API service, as well as YNext, the company's big data, analytics and innovation engine. Joe holds degrees in economics and law from Santa Clara University, in California.

Steven Lowy AM, OneMarket's Chairman, said: "We are excited to have Joe join OneMarket at this important point in the Company's evolution. His deep experience as a senior Silicon Valley technology executive and his track record of successfully building innovative products, growing companies from early stage start-up to IPO, and executing M&A transactions ideally position him to lead the Company through the next stage."

As advised on 20 November 2018, Don Kingsborough will step down from the CEO role due to health reasons upon Joe's commencement, but will continue as a director of OneMarket Limited and an advisor to the company. "I would like to thank Don for his leadership and contribution to OneMarket and wish him all the best as he takes time to focus on his health issues. His extensive relationships and experience in the retail, payments, and technology industries have been invaluable and we are grateful that he will continue to work closely with the Board and the CEO," Steven Lowy concluded.



ONEMARKET™

The key terms and conditions of Joe's appointment are set out in Attachment 1.

Yours faithfully

**ONEMARKET LIMITED**

**Simon Tuxen**  
**Company Secretary**



ONEMARKET™

## ATTACHMENT 1: MR. JOSEPH POLVERARI – KEY TERMS OF CEO EMPLOYMENT

<b>Employer</b>	OneMarket Network LLC (the <b>Company</b> )
<b>Start Date</b>	7 January 2019
<b>Term</b>	No fixed term. Employment is 'at will'.
<b>Base Salary</b>	US\$750,000, less any applicable withholdings and deductions. This salary is subject to review and adjustment in accordance with the Company's normal performance review practices. Mr. Polverari will also be entitled to participate in any benefit plans that the Company may have in effect from time to time.
<b>Signing Bonus</b>	A one-time signing bonus of US\$275,000 (less withholdings) will be payable within 30 days of the Start Date. The net amount of the signing bonus must be repaid within 30 days of termination of employment (in prescribed circumstances), if the termination occurs before the 1 <sup>st</sup> anniversary of the Start Date.
<b>Annual Bonus</b>	Mr. Polverari is eligible to earn a cash bonus with a target value of 100% of his base salary and a maximum value of 150% of his base salary, based on achieving performance objectives agreed by the board of directors or its authorised committee (the <b>Committee</b> ).
<b>Equity Awards</b>	<p>The Company will recommend to the Committee that Mr. Polverari be granted a restricted stock unit award covering a number of shares of the common stock of OneMarket Holdings, Inc. equal to approximately 4% of the current outstanding number of shares of the Company's capital stock on a fully diluted basis. 1/16<sup>th</sup> of the award will vest every three months from the Start Date.</p> <p>Thereafter, Mr. Polverari will be eligible to receive awards of stock options, restricted stock units or other equity awards pursuant to any plans or arrangements that the Company may have in effect from time to time.</p>
<b>Termination</b>	<p>Mr. Polverari's employment is at will and may be terminated either by Mr. Polverari or the Company at any time with or without advance cause or notice.</p> <p>If a "Qualified Termination" occurs, Mr. Polverari will receive a lump sum payment equal to 100% of his base salary and health insurance benefits for a period of up to 12 months from the date of termination of Mr. Polverari's employment. Where the Qualified Termination occurs during the period beginning 3 months prior to and ending 12 months following a change of control event, then Mr. Polverari will also receive 100% of his target bonus and any equity awards that Mr. Polverari has immediately vest and, in the case of options or stock appreciation rights, become exercisable. However,</p>



ONEMARKET™

---

if the change of control event occurs in 2019, only 50% of any unvested equity awards will vest.

A “Qualified Termination” will occur if:

- Mr. Polverari’s employment is terminated by OneMarket Network LLC without “Cause”;
- termination is by reason of Mr. Polverari’s death or disability; or
- Mr. Polverari terminates his employment with OneMarket Network LLC for Good Reason.

The circumstances in which OneMarket Network LLC may terminate Mr. Polverari’s employment for “Cause” include where Mr. Polverari:

- continues to wilfully fail to perform his duties, after receiving written notice of such failure;
- materially violates a OneMarket policy or a written agreement or covenant with OneMarket Network LLC;
- is convicted of, or enters a plea of guilty or nolo contendere to, a felony;
- commits gross misconduct that is injurious to OneMarket Network LLC or commits any act of fraud, embezzlement or dishonest that is reasonably likely to result in material injury to OneMarket Network LLC; or
- wilfully fails to cooperate with an investigation authorised by the board of OneMarket Network LLC or initiated by a government authority relating to OneMarket.

The circumstances in which Mr. Polverari may terminate his employment for Good Reason include where:

- there is a material breach of the Employment Agreement by OneMarket Network LLC;
- there is a material reduction of Mr. Polverari’s duties or responsibilities;
- there is a reduction in Mr. Polverari’s annual base salary, except where the reduction also applies to substantially all other similarly situated employees and does not exceed 10%; or
- Mr. Polverari’s primary work location is relocated by more than 30 miles.



ONEMARKET™

---

If the termination of Mr. Polverari's employment is not a Qualified Termination, Mr. Polverari will not be entitled to receive severance or other benefits.

---

**Governing law**

The contract of employment is governed by the laws in force in the State of California.

---