



**ASX ANNOUNCEMENT**  
ASX Code BUG

**6 February 2018**

**CEO LONG TERM INCENTIVE**

Buderim Group Limited (BUG) advises that a long term incentive has been agreed for the CEO.

Pursuant to Listing Rule 3.16.4, details of the material terms follow:-

- Number of options – 3 million options
- Exercise price - \$0.40 per option.
- Expiry date - 31 December 2022.
- Upfront cash consideration – the CEO will pay an upfront consideration for the grant of options equal to the current market value of the options.
- Vesting conditions – options vest as follows if the Group achieves the following EBIT in any of the 2018 – 2022 financial years:
  - Tranche 1 - 1 million options if EBIT is at least \$1.0m
  - Tranche 2 - 1 million options if EBIT is at least \$4.0m
  - Tranche 3 - 1 million options if EBIT is at least \$9.0m

The entitlement to receive each tranche ends once it has vested.

Chairman, Steve Morrow said “Over the last month, the Board has been impressed with Andrew and his leadership in engaging the team and executing strategic priorities. The LTI provides Andrew with measures that are intrinsically aligned with delivering shareholder returns. We look forward to continuing to work with Andrew as he takes BUG forward to be a company proud of its heritage that strives for excellence through innovation.”

Ends

For further information, please contact:  
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