

ASX ANNOUNCEMENT

People Infrastructure Announces Senior Leadership Team Transition

Date: 21 September 2020 – People Infrastructure Ltd (ASX: PPE) (“Company”), a leading workforce management company that delivers innovative solutions to workforce challenges, today announced that Mr Declan Sherman will transition from Managing Director to Executive Director and Mr David Cuda, who has been managing the business in an interim role will continue to lead the business as Group CEO, reporting directly to the Board of People Infrastructure.

Glen Richards, People Infrastructure’s Chairman said: “People Infrastructure has evolved as a business over the last few years and since January 2020 David Cuda has been responsible for operational oversight across the whole business. Prior to this he led the growth in the Community Services and Healthcare Division. As an Executive Director Mr Declan Sherman will continue to be intimately involved in the strategic direction of the company.”

People Infrastructure recently announced record results for FY20 and confirms there continues to be strong momentum across the business.

For Further Information:

David Cuda, Group CEO
Declan Sherman, Executive Director
Glen Richards, Chairman
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This announcement was authorized for release by the Board.

Summary of material terms of Mr Cuda's executive agreement.

Commencement date:	21 September 2020.
Term	No fixed term. Ongoing until terminated by either party in accordance with the employment agreement (see below).
Total Fixed Remuneration (TFR)	\$350,000 base salary, plus superannuation.
Long term Incentive	Mr Cuda is eligible to participate in the Company's Long Term Incentive Plan the details of which are disclosed in the 2020 annual report which vest over a four-year period based on meeting company EPS and total shareholder return targets.
Termination and Notice	Either party will provide 4 weeks' notice, except that the Company may summarily terminate Mr Cuda's employment without notice in certain circumstances.
Termination entitlements	The Company may elect to pay Mr Cuda in lieu of working out the notice period.
Post – employment	A restriction on competing with the Group or being employed/providing services to an entity which competes with the Group for a maximum restraint period of twelve (12) months from the termination date.