

ASX ANNOUNCEMENT

24 March 2022

AMENDMENT TO CEO'S CONTRACT OF EMPLOYMENT

Tuas Limited (ASX:TUA) (**Tuas** or the **Company**) advises that the contract of employment with the CEO of TPG Singapore, Mr Richard Tan, has been amended to:

- (a) Increase the base salary from S\$700,000 to S\$753,900.00;
- (b) Increase the period of notice required for termination for convenience by either party from 2 months to 6 months; and
- (c) adjust the post-employment restraint provisions contained within the employment contract.

There are no other material changes to the contract of employment. Mr Tan's base salary will be subject to review not more than annually.

Authorised for release by:

DAVID TEOH
Executive Chairman
Tuas Limited