



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Monday 3 July 2023

Appointment of CEO

PPK Group Limited (ASX Code: PPK) is pleased to announce the promotion of Mr Marc Fenton to the position of Chief Executive Officer with immediate effect.

Mr Fenton originally joined the Company in January 2022 in the positions of Chief Information Officer and Chief Risk Officer, before being promoted to Chief Operating Officer in July 2022. Prior to joining the Company, Mr Fenton held senior roles at Rio Tinto (ASX: RIO), Australian Agricultural Company (ASX: AAC) and Deloitte Consulting. . Originally from Ireland, Mr Fenton’s career has seen him work in London, San Francisco, Montreal, Sydney and Brisbane. He has led and delivered material outcomes with teams and partners across multiple geographies.

A summary of the material terms of the employment contract with Mr Fenton is set out in the Appendix to this announcement.

Chairman Robin Levison commented:

“Marc has made a significant contribution over the last 12 months and PPK group’s foundations are much stronger because of his efforts. The Board is delighted to recognise this today and we look forward to working further with Marc in the future.”

The Board congratulates Mr Fenton on his new role and thanks him for his continuing commitment to PPK Group Limited.

For further information contact:

Robin Levison
Chairman of PPK Group Limited
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Appendix – summary of the material terms of the employment agreement with Marc Fenton

1. Commencement and Term

Mr Fenton has been appointed to the position of Chief Executive Officer, commencing 1 July 2023. The appointment is on an ongoing basis, subject to the termination provisions summarised below.

2. Fixed remuneration

Mr Fenton will receive an annual fixed remuneration package of \$400,000, inclusive of superannuation. This will be subject to annual review as part of the Company's ordinary performance review cycle.

3. Short term incentive

Mr Fenton will be eligible to participate in the Company's short-term incentive program, up to a maximum of 40% of his total annual fixed remuneration (i.e. \$160,000). Any amounts actually awarded will be determined by the Board by reference to his achievement of key performance indicators, with due regard to any recommendations by the Remuneration and Nomination Committee.

Unless otherwise determined by the Board, Mr Fenton will forfeit any unpaid short term incentive if his employment ceases for any reason during the relevant financial year.

4. Long term incentive

Mr Fenton will be eligible to participate in the Company's long-term incentive program, up to a maximum of 60% of his total annual fixed remuneration (i.e. \$240,000). Any performance rights granted to Mr Fenton will be assessed by the Board against the relevant vesting conditions at the end of the measurement period (ordinarily, three years), with due regard to any recommendations by the Remuneration and Nomination Committee.

Unless otherwise determined by the Board, Mr Fenton will forfeit a portion of any performance rights granted pursuant to the long term incentive program if his employment ceases for any reason. Such rights are forfeited in proportion to the remainder of the financial year to which they relate. All performance rights are subject to malus and clawback provisions in accordance with the plan rules.

5. Termination

Either party may terminate the employment by giving six (6) months' written notice.

The Company may also immediately terminate the employment in the event of serious misconduct.

6. Restrictive covenants

Mr Fenton must not be involved in a competitive business within 12 months following cessation of his employment.