

ASX Announcement
27 November 2019

Longtable Group Limited – Managing Director and CEO Transition

Further to the announcement on 30 October 2019, Longtable Group Limited (LON:ASX) (the Company) advises that Laura McBain has resigned as Managing Director and Chief Executive Officer, as well as from the Board of Directors with immediate effect.

Laura has agreed to assist the Company until 29 November 2019 to provide continued support on various matters, including the completion of a handover to the Acting CEO.

The Board wishes to reiterate its appreciation to Laura for her achievements and strong commitment to the Company since her appointment and during the transition period.

An Appendix 3Z “Director’s Final Interest Notice” will follow.

As announced, Longtable is pleased that Chantale Millard has agreed to accept the position of Acting CEO. Chantale is currently Chief Executive Officer – South Australia for the Company, managing Maggie Beer Products (since May 2016) and Paris Creek Farms (since May 2019), and will act in the role of Acting CEO until such time as the Company appoints a new Chair and a formal appointment of a Managing Director and Chief Executive Officer is subsequently made. The material terms of Chantale’s employment are noted in Annexure A.

For enquiries please contact:

Tony Robinson, Chairman 0407 355 616

ANNEXURE A

Fixed Remuneration	While Chantale performs the role of Acting CEO, her fixed remuneration will be unchanged from her current salary.
Bonus	Chantale will be entitled receive a bonus of \$60,000 payable in July 2020 (or on the earlier termination of her employment other than summary dismissal) for performing the role of Acting CEO.
Short Term Incentive	Chantale is eligible to receive a short term incentive in the form of a cash payment of up to 25% of her total fixed remuneration at the end of each financial year. Whether such a payment is made is in the complete discretion of the Board and will depend on the performance of the Company and Chantale of the financial year as measured against key performance indicators.
Long Term Incentive	Chantale may be eligible to participate in the Company's Long Term Incentive Plan in accordance with the LTIP Rules. The extent of participation will be determined by the Board in its discretion and is subject to the approval of shareholders in accordance with the Listing Rules.
Termination	Chantale's contract of employment can be terminated as follows: <ul style="list-style-type: none"> (a) By either Chantale or the Company giving the other party three months' notice or payment in lieu of notice; (b) By the Company, without notice, if Chantale engages in conduct that warrants the summary termination of her employment.