

AMA GROUP

ASX Announcement

2 April 2025

Departure of Group CEO and Appointment of Group Managing Director

AMA Group Limited (ASX: AMA) (AMA, the Company), advises that Mr Mathew Cooper has departed the Company and Mr Ray Smith-Roberts, currently a non-executive director of AMA, has been appointed in his place to take the role of Managing Director.

Over the last 9 months AMA has successfully transformed its balance sheet with the following key milestones having been achieved:

- completion of the capital raise and debt extension in August 2024;
- the refinance of its banking facilities on improved terms in February 2025;
- the repayment of the \$50m of Convertible Notes in March 2025; and
- the expansion of the relationship with Suncorp as announced on 1 April 2025.

The next stage of AMA's turnaround is to focus on further improving the performance of its operations, specifically the AMA Collision business.

Accordingly, AMA has appointed Ray Smith-Roberts, who has deep operational experience, to oversee this next phase of the development of the Company.

Mr Smith-Roberts successfully operated a number of AMA's businesses, and from 2011 to 2019 he was also an executive director of the Company. He has a proven track record for extracting efficiency and performance improvements from businesses in this sector, including panel repair.

The key terms of Mr Smith-Roberts' employment are set out in the attached Appendix 1.

The Board is pleased to enter this phase of operational improvement and wishes to thank Mr Cooper for his contribution as CEO over the past 16 months.

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

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Appendix 1

Summary of material items of employment agreement

Name	Ray Smith-Roberts
Position	Group Managing Director
Commencement date	1 April 2025
Term	No fixed term. Ongoing until terminated by either party in accordance with the Employment Agreement.
Total Fixed Remuneration (TFR)	\$450,000 inc super.
Short Term Incentive (STI)	No current STI or LTI but may be implemented in due course which will be announced to the market.
Termination of employment	6 months notice by AMA Group or Managing Director. AMA Group may also terminate the Managing Director's employment at any time without notice for serious misconduct.
Post employment restraint	A 12 month restraint provision applies.