

ASX Announcement

26 October 2023

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Highlights

- Recently appointed CCO, Mr Mike Hodgkinson has been promoted to CFO.
- Revised remuneration terms for Group Managing Director & CEO.
- Proposed issue of performance rights to align with strategic priorities and TSR based metrics.

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN, FSE: 4IP) is pleased to provide the following update regarding important changes to executive management of the Company.

Appointment of Mr Mike Hodgkinson as CFO

The Company advises that Mr Robert van der Laan, the longstanding Chief Financial Officer (CFO) of Parkway since May 2011, will be stepping down from the CFO role, effective 27 October 2023.

In early June 2023, the Company announced the appointment of Mr Mike Hodgkinson to the role of Chief Commercial Officer (CCO), to lead a range of commercial initiatives, including assuming the role of commercial lead, for advancing Parkway’s Master Plan concept. During his time as CCO, Mr Hodgkinson has made a number of significant contributions in relation to a range of strategic and commercial objectives, as well as substantial improvements to the group finance function. In this regard, the Company is pleased to advise Mr Hodgkinson has agreed to accept the role of CFO and thereby continue to lead a range of important functions within the Company.

Mr Hodgkinson is a highly accomplished cleantech executive with a wealth of experience in sustainability and innovation. Throughout his career, he has consistently demonstrated his ability to create shareholder value through raising capital, forging strategic partnerships, managing high-growth companies, and successfully commercialising various technologies and engineered products. For example, at Citigroup, Mr Hodgkinson founded and led the finance and legal divisions of Orbian, creating a successful joint venture with SAP for a global trade finance platform that has now settled over \$240 billion in transactions.

Throughout his career, Mr Hodgkinson has also played pivotal roles in securing major contracts and partnerships and managing commercial activities. Mr Hodgkinson has worked for multinationals including Comalco, Alcatel, and Citigroup, as well as several dynamic VC-backed companies including RayGen and Relectrify. Mr Hodgkinson is a Certified Practising Accountant (CPA Australia), has an Executive MBA from Columbia and London Business Schools, and degrees in Economics and Law (with honours) from Monash University.

With his background in cleantech and sustainability, exceptional commercial acumen, and proven track record of creating significant shareholder value, Mr Hodgkinson brings extensive experience to Parkway and is well-positioned to make a valuable contribution to Parkway’s growth and success.

As part of Mr Hodgkinson’s remuneration package, Mr Hodgkinson will receive Performance Rights for the FY24-26 period, through the Company’s Employee Share Incentive Plan (which incentive plan is proposed to be approved by shareholders at the Company’s 2023 Annual General Meeting).

Revised remuneration terms for Group Managing Director & CEO

As Parkway continues to grow, it is important for the Company to be able to attract and retain talent, by providing attractive remuneration, including appropriate incentivisation. Following a review of prevailing market conditions, and due consideration that annual remuneration for Mr Ozcakmak has not been revised since October 2021, the Nomination & Remuneration Committee recently recommended revised remuneration terms. On this basis, Mr Ozcakmak has entered into a revised executive services agreement with the Company, with details of the material terms outlined below.

Material terms of Mr Ozcakmak's Executive Services Agreement

Title:	Group Managing Director & CEO
Effective Date:	1 November 2023
Term:	Appointment on an ongoing basis subject to termination by either party (see termination and notice below).
Annual Remuneration:	Mr Ozcakmak will receive a base salary of \$305,000 per annum plus compulsory superannuation calculated at the prevailing Superannuation Guarantee percentage rate (11% of the base salary as at the date hereof).
Bonus:	Mr Ozcakmak is eligible to achieve an annual bonus, as recommended by the Nomination & Remuneration Committee and approved by the Company.
Performance Rights:	Mr Ozcakmak is eligible to participate in the Employee Share Incentive Plan (ESIP) operated by the Company.
Proposed Grant of Performance Rights:	A resolution will be put to shareholders of the Company at the 2023 Annual General Meeting (AGM) to approve the grant of Performance Rights to the Group Managing Director & CEO (Mr Ozcakmak). Further details of the resolution are outlined in the Notice of Meeting, which will also be released by the Company to ASX today.
Termination:	Either party may terminate the agreement by giving the other party six months' written notice. The Company may terminate the agreement without notice if Mr Ozcakmak commits a serious or persistent breach of the agreement, or otherwise engages in misconduct or negligent performance of duties.

COMMENTS FROM GROUP MANAGING DIRECTOR & CEO

Parkway's Group Managing Director & CEO, Bahay Ozcakmak, makes the following comments:



"In the relatively short time since Mike joined Parkway, we have already made great progress on a range of fronts. In addition to the various strategic initiatives Mike has been involved in progressing, Mike is also leading several important transformation projects, including various finance initiatives, which are streamlining many of our processes, to ensure more efficient and robust operations, across our business. These important changes will assist us grow Parkway, by ensuring our operations are more scalable and consistent with industry best practises.

I'm pleased Mike has accepted our offer to assume the CFO role, and look forward to working together, as we seek to build a significant business, underpinned by long-term value creation.

Bob has been a great supporter of Parkway for many years, and is the longest serving employee of the Company, having been appointed the inaugural CFO at the time of the IPO of Parkway in 2011. During this time, Bob has made many significant contributions to the Company, including in relation to the acquisition of CPC, which was a major catalyst for the transformation of Parkway. On behalf of Parkway, I'd like to thank Bob for his enduring support and wish him every success in his future endeavours."

The release of this announcement has been approved by Parkway's Group Managing Director & CEO, Bahay Ozcakmak, on behalf of the board of directors of the Company.

ADDITIONAL INFORMATION

For further information or investor enquiries, please contact:

Bahay Ozcakmak

Group Managing Director & CEO

solutions@pwnps.com

General Enquiries

1300 7275929

[1300 PARKWAY](http://1300.PARKWAY)

PARKWAY INVESTOR HUB

To stay up to date with the latest news, access additional investor related resources including research reports and interact with Parkway by posting questions and feedback through a Q&A function, we encourage investors to sign-up to the Parkway Investor Hub.



How to sign-up to the Parkway Investor Hub

1. navigate to <https://investorhub.pwnps.com/welcome>
2. follow the prompts to sign up for an Investor Hub account.
3. complete your account profile.

or Scan QR Code to visit the Parkway Investor Hub.

ABOUT PARKWAY CORPORATE LIMITED

Parkway Corporate Limited is an Australian cleantech company focused on developing and implementing, industrial-scale innovative water treatment solutions. Parkway is listed on the Australian Securities Exchange (ASX: PWN) and is emerging as an innovative player in water related sustainability solutions. With significant inhouse technical expertise and established partnerships, Parkway is well-placed to deliver the next generation of wastewater treatment plants, incorporating the company's portfolio of world-class technologies.

Parkway operates through four (4) core business units, comprising:

- Parkway Process Solutions (PPS) – Parkway's primary operating division and an emerging provider of industrial water treatment products, services, solutions and associated technology to customers throughout Australia. PPS has recently established commercial relationships with key water industry participants, including globally recognised OEMs;
- Parkway Process Technologies (PPT) – Parkway's technology development, acquisition, and commercialisation division. PPT owns a portfolio of industrial wastewater treatment technologies, including the patented aMES[®] and iBC[®] process technologies. PPT has global aspirations and is supported by a network of strategic partners, including global engineering company Worley;
- Queensland Brine Solutions (QBS) – is a recently established commercialisation entity, focused on advancing the objectives of Master Plan, a plan developed by Parkway to address the significant coal seam gas derived waste brine and salt challenges in Queensland, through the adoption of proprietary process technologies, developed by Parkway; and
- Parkway Ventures (PV) – holds a portfolio of project equity interests, including interests relating to Parkway's Karinga Lakes Potash Project in the Northern Territory of Australia.

Additional information regarding Parkway, including an overview of the corporate structure of Parkway and the companies in its corporate group, can be found at: www.pwnps.com

FORWARD-LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements". The words "continue", "expect", "forecast", "potential" and other similar expressions are intended to identify "forward-looking statements". Indications of (and any guidance on) future earnings, financial position, capex requirements and performance are also "forward-looking statements", as are statements regarding internal management estimates and assessments of market outlook.

Where Parkway expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, "forward-looking statements" are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Parkway, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results, because events and actual circumstances frequently do not occur as forecast and their differences may be material.

Parkway does not undertake any obligation to publicly release any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.