



ASX ANNOUNCEMENT

ASX: HTG

18 September 2020

Proposed Issue of Performance Rights

Harvest Technology Group Limited (ASX:HTG) (Company) advises of the proposed issue of performance rights under the Company's Employee Securities Incentive Plan (**Plan**) to Non-Executive Chairman, Mr Jeffrey Sengelman.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of Mr Sengelman in seeking to achieve growth of the share price and in the creation of Shareholder value, as well as a reward for services to date. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Company is proposing, subject to obtaining shareholder approval at the annual general meeting, to issue up to a total of 1,500,000 Performance Rights under the Plan to Mr Sengelman (or his nominee), the key terms of which are as follows:

Class	Performance Rights	Performance Milestone	Milestone Date
A	500,000	The Company achieving a volume weighted average price of shares (VWAP) of at least \$0.35 over any twenty consecutive trading day period before the Milestone Date.	1 March 2021
B	500,000	The Company achieving a VWAP of at least \$0.50 over any twenty consecutive trading day period before the Milestone Date.	1 September 2021
C	500,000	The Company achieving a VWAP of at least \$0.75 over any twenty consecutive trading day period before the Milestone Date.	1 March 2022

The issue of the Performance Rights forms a part of the revised remuneration package agreed with Mr Sengelman. The full terms and conditions of the performance rights will be set out in the Company's notice of annual general meeting to be released in due course.

This announcement is approved for release by the Board of the Company.

For further information, please contact:

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