



**COLLINS FOODS LIMITED**

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## **ASX RELEASE**

### **COLLINS FOODS ANNOUNCES EMPLOYMENT TERMS OF EXECUTIVE DIRECTOR AND UPDATED TERMS FOR CHIEF EXECUTIVE OFFICER**

**Wednesday, 11 February 2015:** Collins Foods Limited (ASX: CKF) today announces information regarding the material terms of employment for Executive Director, Kevin Perkins and also announces updated information regarding the material terms of employment for Chief Executive Officer, Graham Maxwell, announced on 28 July 2014.

The information referred to above is set out in Annexure A.

ENDS

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#### **About us**

Collins Foods Limited (ASX: CKF) operates 172 KFC and 26 Sizzler company owned restaurants in Australia. In addition, the Company has 61 franchised Sizzler restaurants around Asia. The Company also owns 50% of Snag Stand which has 6 company owned outlets and 1 franchised outlet. The Company seeks continuous improvement in all areas of its operations and work towards the following mission: "Establish Collins Foods as a leading restaurant holding company, which operates premier brands where people love to eat and are proud to work." For further information please visit [www.collinsfg.com.au](http://www.collinsfg.com.au)

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## **Annexure A to Collins Foods Limited Announcement dated 11 February 2015**

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### **Kevin Perkins**

#### **Effective date**

29 September 2014.

#### **Remuneration**

Fixed remuneration of \$85,000 per annum and variable remuneration up to a maximum of \$180,000 per annum dependent upon business needs (excluding incidental benefits), subject to annual review.

#### **Short Term Incentive Plan**

No ongoing participation.

#### **Long Term Incentive**

No ongoing participation.

As at 11 February 2015, Kevin Perkins holds 103,859 Performance Rights subject to vesting conditions set out in the Collins Foods Limited Executive and Employee Incentive Plan Rules and were granted following shareholder approval received at the Company's 2013 AGM.

#### **Cessation of employment**

Employment may be terminated by either party with three months' notice or payment in lieu of notice in the case of the Company.

#### **Post-employment restraint**

A restraint of trade period of 12 months after cessation of employment with the Company is applicable, excluding Sizzler, USA.

### **Graham Maxwell**

#### **Term**

There is no fixed term.

#### **Cessation of employment**

Employment may be terminated without cause by either party with 12 months' notice or payment in lieu of notice in the case of the Company.

All other terms announced on 28 July 2014 remain unchanged.