

**ASX Release**

## ***EMPLOYEE INCENTIVE PROGRAM AND REMUNERATION UPDATE***

**Melbourne, Australia: 4 August 2016:** [LatAm Autos Limited](#) (ASX: LAA) (the Company), a leading online auto classifieds business in Latin America, advises that it has reorganised the employment arrangements for Executive Chairman, Tim Handley.

Previously, Mr Handley was engaged by the Company under a consultancy agreement with Chestnut Partners Assessoria S.A., a company controlled by Mr Handley. This arrangement was determined to be appropriate during the Latam Autos Group's early phases, covering its establishment, IPO, ASX listing and business acquisitions. Now that the Latam Autos Group is moving into a phase of business growth and further strategic development, the Company's Board believes it is appropriate that Mr Handley be employed directly by the Company.

Accordingly, Mr Handley is now employed directly by the Company pursuant to an Executive Services employment agreement, effective 1 August 2016, the major details of which are:

- Remuneration
  - o Annual base salary: USD264,000, exclusive of superannuation;
  - o Superannuation: amount payable in accordance with relevant legislation;
  - o Short term incentives, at the Board's discretion, in cash and/or shares in accordance with the Company's Equity Incentive Plan;
  - o Long term incentives, in the form of Performance Rights, to be issued from time to time in accordance with the Company's Equity Incentive Plan at the Board's discretion;
- Term of agreement – no fixed term: either party can terminate with 6 months' written notice. Company can terminate immediately in case of serious misconduct.

There are no other material changes to Mr Handley's role and responsibilities. The remuneration package detailed above is consistent with the previous total cost to the Company.

- Ends -

### **About LatAm Autos**

[LatAm Autos Limited](#) (ASX:LAA) is a leading dedicated online auto classifieds and content platform with operations in six countries in Latin America - Argentina, Mexico, Ecuador, Peru, Panama and Bolivia. As early movers in the region's online auto classifieds industry, LatAm Autos is positioned to capitalise on the shift of auto classifieds advertising from traditional print media sources to online channels. For more information on LatAm Autos, please visit its website: [www.latamautos.com](http://www.latamautos.com).

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