

ASX Announcement

Seymour Whyte Limited
ACN 105 493 203

28 July 2015

Appointment of Mr David Wilson as Acting Managing Director and Chief Executive Officer

The Board of Seymour Whyte Limited (ASX: SWL) is pleased to announce that newly appointed non-executive director, David Wilson, has agreed to assume the role of Acting Managing Director and Chief Executive Officer (MD and CEO) of the Seymour Whyte Group. Mr Wilson will commence in this position immediately and act in the role until Mr John Kirkwood takes up the permanent position of Managing Director and Chief Executive Officer in October 2015.

Mr Wilson was appointed as an independent non-executive director of Seymour Whyte on 1 July 2015 following a recruitment process that was overseen by the Nomination and Remuneration Committee.

Seymour Whyte Chairman, Mac Drysdale said: "The Board is extremely pleased that David Wilson has agreed to step into the role of Acting MD and CEO as an interim measure until John Kirkwood takes up the permanent role. David is a well-regarded and highly experienced civil engineer who has the skills and experience required to take on the role in an interim capacity and oversee the ongoing implementation of the Seymour Whyte Group's strategy."

Mr Wilson's experience includes more than 14 years as General Manager and Executive General Manager at Leighton Contractors across various divisions including engineering, services, building, civil infrastructure and special tasks in both Australia and New Zealand. With the Concor Group of Companies, a public company incorporated in the Republic of South Africa, David spent 12 years in various senior roles including 5 years as Group Managing Director and CEO.

All members of the executive leadership team will report to Mr Wilson until Mr Kirkwood takes up the permanent position.

Mr Wilson's remuneration and terms of appointment while he is Acting MD and CEO are summarised in the attachment along with his terms of appointment as non-executive director.

Ends

For further information: Caitlin Horgan, Communication Manager, 0400 355 448, Caitlin.Horgan@seymourwhyte.com.au
Note to editors: Seymour Whyte Limited is an ASX listed company providing infrastructure services to the transport, utilities and resources sectors across Australia. Seymour Whyte Limited is the holding company of Seymour Whyte Constructions Pty Ltd and Rob Carr Pty Ltd - known collectively as the Seymour Whyte Group. The Group employs more than 350 staff with operations in five Australian mainland states and territories. More information is available at www.seymourwhyte.com.au

Mr David Wilson Summary of Key Terms and Conditions of Employment as Acting MD & CEO	
Appointment	The appointment is to the position of Acting Managing Director and CEO of Seymour Whyte Limited.
Commencement	Mr Wilson will act in the role commencing immediately through until October 2015 at which time Mr John Kirkwood will take up the permanent position.
Remuneration	Mr Wilson will be paid a daily fee of \$3,000 (in addition to his director fee outlined below). Mr Wilson will work between 3 and 5 days per week depending on requirements.
Other Benefits	Mr Wilson will not participate in any of the company's short or long term incentive plans or the employee share ownership plan.
Expenses	Mr Wilson is entitled to reimbursement of expenses including travel & accommodation expenses related to undertaking the role of Acting MD and CEO.

Mr David Wilson Summary of Key Terms and Conditions of Appointment as Non-Executive Director	
Appointment	The appointment is to the position of independent Non-executive Director of Seymour Whyte Limited and a member of the Audit and Risk Committee.
Commencement	<p>Mr Wilson commenced as Non-executive Director on 1 July 2015. He will act as the Managing Director until October 2015 and will resume his role as a Non-executive Director at that time. Mr Wilson will continue as a director of the Board until the 2015 Annual General Meeting at which time he will stand for election by shareholders. Mr Wilson's appointment as a non-executive director is governed by the company's constitution, the Corporations Act, the Listing Rules, his letter of appointment and Disclosure Deed.</p> <p>Mr Wilson will take up his role as member of the Audit and Risk Committee from in October 2015 when he hands over the Managing Director role to Mr Kirkwood.</p>
Remuneration	Mr Wilson will be paid a base fee of \$80,000 per annum for his role as a Non-executive Director.
Other Benefits	Mr Wilson has the benefit of a deed of access insurance and indemnity with the Company on usual commercial terms.
Expenses	Mr Wilson is entitled to reimbursement of expenses including travel & accommodation expenses related to undertaking his role as a Non-executive Director.