

ASX Release

17 February 2021

Change to CEO's terms of employment

Asaleo Care Limited ASX: AHY (Asaleo Care) advises that there has been a change to the employment contract of the Chief Executive Officer and Managing Director, Sid Takla (CEO).

The Board of Asaleo Care approved the change in recognition of the critical role the CEO is playing in leading the company through the current circumstances.

The change to the CEO's employment is summarised below:

Total Fixed Remuneration	No change
Executive Incentive Plan Potential	No change
Termination Notice Periods	No change
Retention Payment	Entitlement to a one-off cash retention payment equivalent to 12-months Total Fixed Remuneration (base salary and superannuation) subject to the CEO remaining with the company until 30 June 2022. The CEO will not be entitled to the retention payment if he resigns or is terminated for cause prior to the end of the retention period of 30 June 2022. If the CEO is terminated other than for cause prior to 30 June 2022, his retention payment will be reduced on pro-rata basis reflecting the portion of the retention period not served.

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About Asaleo Care (ASX:AHY) Asaleo Care is a leading personal care and hygiene company that manufactures, markets, distributes and sells personal care and hygiene products. Our portfolio of market-leading brands includes Libra, TENA, Tork, Viti and Orchid. The Purex, Sorbent and Handee Ultra brands are not owned in Australia. The Company has 14 manufacturing and distribution facilities throughout Australia, New Zealand and the Pacific Islands. Asaleo Care employs about 650 people who work together to offer products and services which provide care, comfort and confidence every day. For more information visit www.asaleocare.com

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This release has been approved by the Company Secretary.