

28 March 2022

Company Announcements Office  
Australian Securities Exchange

## **Aeris appoints Andrew Just as its new CEO**

Aeris Environmental Ltd (ASX:AEI) announces the appointment of Andrew Just as its new Chief Executive Officer (CEO). This appointment follows the resignation of Peter Bush as CEO of the Company with immediate effect. Mr Bush will consult to Aeris to ensure a comprehensive handover during the next three months.

Andrew Just is joining the Company as CEO on 28 March 2022. Andrew has 30 years' global experience in delivering growth and scale competencies with leading Fortune 500 companies, including GE Healthcare, Danaher, Stryker, Roche and Cochlear. He has also been CEO and Managing Director of an ASX-listed company and a start-up. Andrew has held a variety of senior leadership roles with diverse business functions, and has particular expertise in sales and marketing, performance management, regulatory compliance, commercial transactions, and investor relations in both turnaround and growth environments. He holds a Bachelor of Economics (Economics and Business Law Majors), a Diploma in Health Economics and is a graduate of the Australian Institute of Company Directors. Andrew is currently a Non-Executive Director of Singular Health (ASX:SHG).

**Chairman Maurie Stang commented:** "The Board is delighted to have attracted someone of Andrew's background and experience to join Aeris as its new CEO. The Company has recently undertaken a strategic review of all its activities targeting a return to growth and focusing on generating annuity revenue across all its business units. Andrew's proven track record in building B2B and direct sales platforms, and strategic customer engagement across Asia, will immediately be applied to advancing the commercial relationships that Aeris has been developing, including in China through the Company's wholly foreign-owned entity (WFOE) – Shanghai Aeris Environmental Technology Co., Ltd. Andrew will also bring a focus to re-invigorating the domestic market for Aeris' products and strengthening the Company's global sales strategy."

**Andrew Just commented:** "I am very excited to work with both the Board and the Aeris team to implement a strategy that will allow us to unlock the clear market opportunities for the Company's products. Global demand continues to strengthen for quality products addressing environmental, energy efficiency and infection control needs, and Aeris has world class technologies to meet it. I am attracted to the significant potential to achieve positive outcomes for the business, and deliver value for customers, the team and shareholders, whilst driving an agenda to contribute to the environment and sustainability."

This announcement was authorised for release by the Board.

**Aeris Environmental Ltd**

**Maurie Stang**  
Chairman

## Summary of material terms of employment agreement with CEO (information required to be disclosed under ASX Listing Rule 3.16.4)

**Commencement date:** 28 March 2022

**Term:** No fixed term

**Notice period:** Three months

**Remuneration:**

**Total Fixed Remuneration** (TFR) of \$275,000 per annum, plus superannuation

**Short Term Incentive** (STI) of up to 25% of TFR subject to milestones being met for Company and individual performance. The STI will be payable 50% in Performance Rights vesting over three years and up to 50% may be taken in cash at vesting.

**Long Term Incentive** (LTI) of up to 25% of TFR subject to milestones being met for Company and individual performance. The LTI will be payable in Performance Rights vesting over three years.

**Discretionary Incentive** of up to 1 million Performance Rights subject to the achievement of an agreed combination of milestones within a period of 18 months from commencement. These milestones are based on growth in the volume weighted average share price of Aeris and on the growth in the Company's EBITDA.

In the event of a change of control of the Company, all Performance Rights already granted will be vested and issued.