

1st September 2023

ASX Announcement

Appointment of CEO and Managing Director

The Board of Mayfield Group Holdings Limited (**Mayfield**) is pleased to announce the appointment of Mr. Andrew Rowe as CEO and Managing Director to lead the Company through the next chapter in its 95-year history of providing electrical and telecommunications solutions to the Australian power infrastructure industry. Mr Rowe will commence on 3 October 2023 following the previously announced retirement of Mr Jon Hobbs, who will remain in an advisory capacity through to the AGM on 24 October 2023.

Andrew brings over 30 years' experience across publicly listed and privately held engineering, construction, resource, and energy companies nationally and internationally. His previous roles include COO of Calibre Global, CEO of Perth Energy and CEO of MSP Engineering. During his career he has developed some of the most significant and complex projects in Australia across mining, transport infrastructure, power, energy and more recently in critical battery minerals. His proven success in establishing, transforming, acquiring, and growing businesses to improve profitability and achieve sustained growth will be welcomed by all stakeholders.

Mayfield's Chairperson, Simon Higgins said he was delighted at the appointment of Mr Rowe to Mayfield.

"Since Jon announced his intention to retire earlier in the year, the Board have been working on CEO succession. We are delighted to secure a CEO of Andrew's calibre who is not only an experienced leader, but also has a rich understanding of energy transition and the need for modernised electrical and telecommunication infrastructure that Mayfield offer. His background in project management and construction means he is very commercially and financially astute which will ensure our continued success. He's a demonstrated team builder and leader and I know he will maintain our positive and vibrant culture."

"The Board is very appreciative of the work Jon has done to place Mayfield in such an excellent position, he is leaving the Company in tremendous shape, and we wish him all the best in his retirement."

Mr Rowe has stated "I am excited and honoured to have been selected to become the CEO and MD of a company with the capability and heritage of Mayfield. Jon has done a tremendous job over the last five years and Mayfield is well positioned to support industry with our electrical and telecommunications solutions that are vital to support a shift towards net zero and energy transition."

Andrew received a Bachelor of Electrical Engineering in 1992 and MBA in 2016, both from the University of WA. Aside from his role at Mayfield, Andrew will continue to volunteer as a Non-Executive Director of WA based mental health charity 20Talk.

**SUMMARY OF MATERIAL TERMS OF EMPLOYMENT AGREEMENT WITH GROUP CHIEF EXECUTIVE
OFFICER AND MANAGING DIRECTOR ANDREW ROWE**

Commencement Date	3 rd October 2023
Term	No fixed term
Fixed Remuneration	\$397,829 per annum plus statutory superannuation
Other benefit's	Car allowance \$19,020 per annum, Initial relocation costs to be met by the company to \$8,000
Variable Remuneration	Participation in the Company's variable short term and long-term remuneration plans as determined by the Board in its sole discretion from time to time. The Board may grant participation in a further long term Incentive share plan, option package and or partly paid share plan. The Board expects the details of this variable Remuneration plans to be finalised at the completion of three months service of employment. Further material details will be announced as required and included in the Companies Remuneration report in its annual report.
Termination	<p>The Board may terminate the Group Chief Executive Officer and Managing Director's employment by giving 3 months' written notice.</p> <p>The Group Chief Executive Officer and Managing Director may terminate his employment by giving 3 months' written notice to the Board</p>
Post-Employment Restriction	At the completion of a probationary period, a non-competition and non-solicitation restraint applies for a period of 12 months after employment ends

This announcement was authorised by the Mayfield Chairperson, Simon Higgins.

Further Information:
Jon Hobbs, Managing Director
Mayfield Group Holdings Limited
T: +61 8 8169 1070