



26 February 2020

ASX Limited  
Market Announcement

Think Childcare Group (ASX Code: TNK)

### CEO and Managing Director Employment Contract update

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Think Childcare Group (ASX: TNK) (the **Group**) is pleased to announce that Think Childcare Limited (**TNK CL**) has today, entered into a new employment contract with Chief Executive Officer (**CEO**) and Managing Director (**MD**), Mr Mathew Edwards.

Under the terms of the new employment contract, Mr Edwards will continue in the role of CEO and MD. Mr Edwards will also retain his position as a director of TNK CL and Think Childcare Development Limited (**TND**).

As stated in the TNK CL Remuneration report for the year ended 31 December 2019, the Human Resources and Remuneration Committee and the TNK CL Board have now revised the remuneration framework for the Group's KMP. The terms of Mr Edwards' new employment contract reflects the new remuneration framework.

A summary of the key terms of the new employment contract are *attached*.

*END*

For further information:

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This announcement was authorised for release by the Board of Think Childcare Limited.

## Summary of Key Terms of CEO and Managing Director Employment Contract

<i>Operative Date:</i>	1 January 2020
<i>Term:</i>	Ongoing (i.e. no fixed term), subject to a notice period
<i>Notice:</i>	Either party may terminate the contract by providing six months' written notice.
<i>Base Salary:</i>	Fixed Annual Remuneration of \$430,000 per annum which comprises the following components: (a) cash salary; and (b) compulsory superannuation guarantee contributions.
<i>Short Term Incentive:</i>	<p>Under the short term incentive scheme, Mr Edwards may be eligible for a short term incentive (<b>STI</b>) payment of up to a maximum of 50% (\$215,000 for FYE 31 December 2020) of the Fixed Annual Remuneration in each financial year ended 31 December (<b>STI Year</b>).</p> <p>The specific performance targets for each STI Year, against which the Board will assess the Mr Edwards' eligibility for an STI Payment in respect of that STI Year, will be advised by the Board before the commencement of the STI Year.</p>
<i>Long Term Incentive:</i>	<p>Mr Edwards will continue to be eligible to participate in TNK CL's long term incentive (<b>LTI</b>) scheme (<b>LTI Scheme</b>) on the terms to be determined by the Board.</p> <p>Under the LTI Scheme, Mr Edwards may be eligible for a long term incentive allocation (<b>LTI Allocation</b>) of a value equivalent to up to a maximum of 50% (\$215,000 for FYE 31 December 2020) of the Fixed Annual Remuneration in respect of each financial year ending 31 December (<b>LTI Year</b>).</p> <p>The Employer has agreed to grant an LTI Allocation to the value of \$215,000 for the financial year ended 31 December 2020 on terms to be agreed, and subject to complying documentation.</p>
<i>Restraint Period:</i>	12 months post termination or commencement of gardening leave.