

7 September 2021

Company Announcements
ASX

Via ASX Online

CTI Logistics Limited – Executive Directors terms of appointment

Following the appointment of executive directors announced on 2 September 2021, CTI Logistics Limited (ASX: CLX) ('CTI' or 'the Company'), is pleased to provide the material terms of the Company's employment contracts with Mr Matthew Watson, Director, and Mr Owen Venter, Director, for the purposes of ASX Listing Rule 3.16.4.

The material terms of Mr Watson's employment contract are included below:

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|----------------------------|---|
| Term of appointment | Mr Watson has been appointed as a Director of CTI commencing from 2 September 2021. |
| Remuneration | Fixed remuneration of \$260,000 per annum, inclusive of any salary packaging opportunities, but exclusive of superannuation. The Company will pay superannuation to satisfy the Company's obligations under the Commonwealth Government's superannuation legislation. |
| Notice period | Subject to the terms of Mr Watson's employment agreement, either party may terminate the employment with the NES prescribed notice period. The Company may terminate the employment without notice in certain circumstances. |

The material terms of Mr Venter's employment contract are included below:

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|----------------------------|---|
| Term of appointment | Mr Venter has been appointed as a Director of CTI commencing from 2 September 2021. |
| Remuneration | Fixed remuneration of \$260,000 per annum, inclusive of any salary packaging opportunities, but exclusive of superannuation. The Company will pay superannuation to satisfy the Company's obligations under the Commonwealth Government's superannuation legislation. |
| Notice period | Subject to the terms of Mr Venter's employment agreement, either party may terminate the employment with the NES prescribed notice period. The Company may terminate the employment without notice in certain circumstances. |

This announcement was authorised to be given to the ASX by the CTI Logistics Limited board.