



ASX Announcement

Key Terms of Employment

Following the announcement made on 3 October 2013 on the resignation of Mr Christopher Giles as the Chief Executive Officer and subsequent appointment of Mr Tony Grima as the Chief Executive Officer of Oldfields Holdings Limited, Oldfields Holdings announces Mr Tony Grima's key terms of employment, pursuant to Listing Rule 3.16.4

The key terms of Mr Tony Grima's remuneration are:

- Mr Tony Grima is appointed as the Chief Executive Officer with effect from 14th October 2013.
- Total remuneration package: \$250,000
- Short term incentive schemes: Mr Grima will be eligible to participate in the Company's discretionary share bonus scheme and employee incentive scheme. The value of the incentive scheme will be to a maximum of 60% of his remuneration package. Annual performance targets will be agreed with the Board of Directors prior to the commencement of each financial year.
- Long term incentive scheme: The Board of Directors are currently reviewing the long term incentive arrangements for Mr Grima and other employees.
- Restraint post employment: For a period of 12 months after the date of termination, Mr Grima must not be employed or engaged in any capacity in any business that is competitive with Oldfields Holdings Limited or related body corporate. Mr Grima must not approach any customer or employee to entice them to discontinue their relationship with Oldfields Holdings Limited or related body corporate.
- Termination: Mr Grima's employment may be terminated, without cause, by the Company giving no less than one months notice in writing within the first three months of employment, after this period Mr Grima will be entitled to three months notice.

For further information please contact.

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