



**ASX ANNOUNCEMENT**

**FOR IMMEDIATE RELEASE TO THE MARKET**

**PPK Group Limited – ASX Code: PPK**

**Thursday 30 April 2015**

**SENIOR LEADERSHIP CHANGES**

PPK Group Ltd (PPK) is pleased to announce four changes within its Board and Senior Leadership team;

Appointment of Executive Director

Dale McNamara has been appointed to the Board of PPK. Dale joined PPK in an executive capacity in late 2013. He has more than 30 years of experience in operational and management roles in the coal mining industry in Australia and China. He founded Wadam Industries, a subsidiary of ASX Listed Industrea Ltd, and served as its Managing Director from 1993. He was then appointed as Deputy Chief Executive Officer of Industrea in 2009. Following the takeover of Industrea in November 2012 Dale assumed the position of Global Director, Mining with the new owner.

Appointment of Chief Executive Officer (CEO)

Peter Barker has been appointed CEO of PPK. Peter joined PPK as CFO in July 2014. Having worked and lived in multiple countries in Europe, Asia and North America, he brings extensive domestic and international experience to PPK. Immediately prior to returning to Australia to join PPK he was in Hong Kong with a privately held technology group. Before this Peter was the CFO of Computershare Ltd from 2009 to 2013. Peter is a Fellow of CPA Australia, holds an MBA and B.Comm and is a graduate of the Wharton School's Advanced Management Program.

Appointment of Chief Financial Officer (CFO)

Jason Beddow has been appointed CFO of PPK. Jason joined PPK as GM Finance in September 2014. Immediately prior to joining PPK, Jason was CFO and Company Secretary of National Dental Care. Prior to this, Jason held senior financial roles with Terry White Chemists and Pacific Services Group. Jason began his career with Deloitte. He is a Chartered Accountant and holds a B.Accounting.

Chairman

With these appointments, Chairman Robin Levison passes his day to day executive responsibilities to Peter Barker.

**PPK GROUP LIMITED**

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PPK Chairman Robin Levison said:

*“On behalf of the PPK Board, I am delighted to announce these appointments.*

*“Dale’s deep practical experience and knowledge of the coal mining industry will be invaluable to the Board and senior leadership team.*

*“Peter has demonstrated a very practical, hands on approach to our company and industry. His deep international leadership experience and humble style has him well positioned to lead PPK both through the current difficult market conditions and into future growth phases.*

*“Jason has quickly earned a reputation in the Company as a very considered senior executive. He will partner very effectively with Peter, Dale and other members of the PPK senior leadership team.”*

For further information contact:

**Robin Levison**  
Chairman  
Tel: (07) 3054 4500

**Peter Barker**  
Chief Executive Officer  
Tel: (07) 3054 4500

## **Appendix One**

### **Terms of Employment Agreement with CEO – Mr. Peter Barker**

In accordance with ASX Listing Rule 3.16.4, PPK Group Limited makes the following disclosures in respect of the key terms of the employment agreement entered into with its Chief Executive Officer, Peter Barker (**Agreement**).

#### **Term of the Appointment**

Mr Barker has been appointed Chief Executive Officer from 29 April 2015 with no fixed term.

#### **Remuneration**

The remuneration payable to Mr Barker will be:

1. A total fixed remuneration of \$250,000 per annum plus superannuation at the statutory rate under the superannuation guarantee legislation capped at the maximum permitted for the contribution to be taxable at the rate of 15% (**TFR**). Along with a number of PPK senior executives, Mr Barker's TFR is currently reduced by 20% reflecting the challenging conditions in our industry.
2. A potential Short Term Incentive opportunity of up to a maximum of 50% of TFR, subject to meeting Board approved targets.
3. A potential Long Term Incentive payment subject to the achievement of financial and shareholder return measures and hurdles set by the Board.

Shareholder approval will be sought for the CEO's participation in any executive incentive plans if and when required.

#### **Notice Period**

Either Mr Barker or PPK may terminate his employment by giving the other six months' notice. PPK may end Mr Barker's employment without notice for cause.

## **Appendix Two**

### **Terms of Employment and Consultancy Agreements with Executive Director – Mr. Dale McNamara**

In accordance with ASX Listing Rule 3.16.4, PPK Group Limited (**PPK**) makes the following disclosures in respect of the key terms of the employment and consultancy agreements entered into with its Executive Director, Dale McNamara.

#### **Term of the Appointment**

Mr McNamara has been appointed an Executive Director from 29 April 2015 with no fixed term.

#### **Remuneration**

Mr McNamara is remunerated pursuant to a Consultancy Agreement and a Management Employment Agreement and receives a fixed remuneration of \$150,000 per annum pursuant to the Consultancy Agreement and \$50,000 per annum pursuant to the Management Employment Agreement plus superannuation at the statutory rate under the superannuation guarantee legislation capped at the maximum permitted for contribution to be taxable at the rate of 15% (**TFR**). Along with a number of PPK senior executives, Mr McNamara's TFR is currently reduced by 20% reflecting the challenging conditions in our industry.

The McNamara Investment Trust holds 4 million PPK shares pursuant to a Share and Loan Plan Agreement approved by shareholders at a Shareholders Meeting on 28 April 2014.

#### **Notice Period**

The Consultancy Agreement may be terminated by PPK by not less than 12 months written notice and by Mr McNamara by not less than 6 months written notice.

Either PPK or Mr McNamara may terminate the Management Employment Agreement by not less than 6 months written notice to each other.

PPK may terminate both the Consultancy Agreement and the Management Employment Agreement without notice for cause.