

13 February 2017

Appointment of Dean Jenkins as Managing Director and CEO

MaxiTRANS Industries (ASX:MXI), Australia's largest supplier of road transport trailing equipment solutions, today announced the appointment of highly-experienced transport and manufacturing executive, Dean Jenkins as the company's Managing Director and Chief Executive Officer.

Mr Jenkins will commence in the role on 1 March 2017.

Chairman of MaxiTRANS, Robert Wylie, said the Board was delighted to appoint a senior international executive of Mr Jenkins' calibre and experience to the role.

"Dean has over 20 years' executive experience in managing transport and manufacturing businesses. He has a strong track record of successfully leading large, complex and truly global companies, driving change and improvement throughout his career.

"This in-depth international transport and engineering experience and leadership capability means he is ideally suited to build MaxiTRANS' next phase of development to generate superior value for shareholders."

Mr Jenkins was most recently Chief Operating Officer & Executive Director of the Weir Group PLC, one of the world's leading engineering businesses, employing over 14,000 people across approximately 70 countries, with a market capitalisation of over £4 billion. He also held Divisional Managing Director roles for the company's Minerals and Power and Industrial divisions.

Prior to joining the Weir Group, Mr Jenkins was CEO of UGL Rail from 2008-2010, Australia's largest supplier and maintainer of rolling stock with operations also in Hong Kong and New Zealand and supply chain in China.

He also spent 11 years in senior leadership roles with QANTAS, culminating in the role of Group General Manager/Head of Engineering, Material and Logistics.

Mr Jenkins said he was delighted to have been appointed to the position of Managing Director of MaxiTRANS.

"I am excited about the prospect of leading MaxiTRANS and working with the Board and the leadership team to build the company's competitive position. The company has strong brands and enduring customer relationships which provide a strong platform to generate growth opportunities right across the business," he said.

Mr Jenkins replaces former Managing Director, Michael Brockhoff, who has announced his intention to retire from the company.

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Contact:

Martin Cole
Capital Markets Communications
Tel. +61 403 332 977

Biographical Details – Dean Jenkins

Dean Jenkins has had a very successful and diverse career in the transportation sector both with airlines and rail as well as broad industrial with a focus on oil and gas, energy and minerals.

Key Roles

Period	Company	Roles held during some or all of that period
2010 to 2016	The Weir Group PLC	<ul style="list-style-type: none">• Chief Operating Officer (and Executive Director)• Divisional Managing Director – Minerals Division• Divisional Managing Director – Power and Industrial Division
2006 to 2010	UGL Ltd	<ul style="list-style-type: none">• Chief Executive – UGL Rail• Executive General Manager Technology and Product Development – UGL Rail
1995 to 2006	QANTAS Ltd	<ul style="list-style-type: none">• Group General Manager / Head of Engineering, Material and Logistics• General Manager, Material and Logistics• Various roles in Engineering/Systems etc

Education

Bachelor of Engineering (Aerospace), First Class Honours, Royal Melbourne Institute of Technology
Member of the Australian Institute of Company Directors

Personal

Married with two children

Summary of key terms of Mr Jenkins' employment as Managing Director and CEO

Appointment	Mr Jenkins has been appointed to the position of Managing Director and CEO.
Commencement date and term	1 March 2017. The appointment is ongoing with no fixed term until terminated in accordance with the termination provisions summarised below.
Duties	The duties of Mr Jenkins are those expected of a Chief Executive Officer and Managing Director, reporting to and receiving directions from the Board. Mr Jenkins is also expected to comply with MaxiTRANS' policies as applicable from time to time.
Fixed Remuneration	\$800,000 per annum (including superannuation).
Sign on bonus	\$66,000 (subject to any applicable withholding and/or tax payable).
Short Term Incentive (STI)	Mr Jenkins is eligible to receive an annual STI of up to 25% of the fixed remuneration. The STI is subject to performance measures set by the Board, involving a mix of financial and non-financial measures. Mr Jenkins will not be eligible for an STI for FY2017.
Long Term Incentive (LTI)	It is expected that Mr Jenkins will be eligible to participate in the MaxiTRANS Industries Limited Performance Rights Plan (Plan). Mr Jenkins will be eligible to be offered an annual LTI grant to the value of up to \$250,000, which may be subject to the rules of the Plan, vesting and performance conditions and shareholder approval. Mr Jenkins will not be eligible to be offered an LTI grant for FY2017.
Termination Provisions	6 months' notice by either party, or payment in lieu by MaxiTRANS. Nil in certain circumstances including serious or wilful misconduct. Entitlement to STI on cessation of employment will only apply if Mr Jenkins has not given, or been given, notice of termination prior to the end of the relevant financial year. Entitlement to LTI on cessation of employment will be determined in accordance with the terms of the Plan and the relevant conditions applying to the LTI. No payment will be made on cessation of employment in excess of the amount lawfully payable under Part 2D.2 of the <i>Corporations Act 2001</i> without shareholder approval.
Post-Employment Restraint	Mr Jenkins will be subject to a 12 month non-compete and non-solicitation restraint.
Other Provisions	Mr Jenkins' appointment will be subject to general provisions, including in relation to confidential information, intellectual property and moral rights.