

## ASX Announcement

10 September 2021

### CHIEF EXECUTIVE OFFICER (CEO) – NEW EMPLOYMENT AGREEMENT

MaxiTRANS Industries Limited (ASX:MXI, **MXI** or **Company**) announces that it has entered into a new employment agreement with the Company's Managing Director and CEO, Mr Peter Loimaranta.

In accordance with Listing Rule 3.16.4, MXI discloses the following material terms of the employment agreement:

<b>Position</b>	Managing Director & CEO
<b>Commencement Date</b>	6 September 2021  Continuity of service is recognised from original start date of 14 June 2005
<b>Term</b>	Employment to continue until terminated in accordance with its terms (ongoing contract)
<b>Fixed Remuneration</b>	\$422,850 AUD per annum (Base Salary)  \$465,135 AUD per annum (Total Employment Compensation Package) ( <b>TEC Package</b> )  \$774,915 AUD per annum (Total Available Remuneration Package) (TAR Package)
<b>Short Term Incentive</b>	Mr Loimaranta may participate in MaxiPARTS short term incentive plan ( <b>STIP</b> ) in accordance with the STIP rules  Maximum potential value of any participation in the STIP is 33.3% of TEC Package
<b>Long Term Incentive</b>	Mr Loimaranta may participate in MaxiPARTS long term incentive plan ( <b>LTIP</b> ) in accordance with the LTIP rules  Maximum potential value of any participation in the LTIP is 33.3% of TEC Package
<b>Termination</b>	Either the Company or Mr Loimaranta may terminate Mr Loimaranta's employment by giving six (6) months' notice.  If either party gives notice of termination, the Company may provide Mr Loimaranta with payment in lieu of all or part of the notice period.
<b>Post-Employment Restraint</b>	A restraint period of six (6) months applies after the Termination Date, in relation to any business that competes with MaxiPARTS.

The employment agreement is otherwise considered to be on standard terms for an agreement of this nature.

Authorised by:

**Rob Wylie**  
**Chairman**  
**(03) 8368 1100**  
**ea@maxitrans.com.au**

Contact:

**Amanda Jones**  
**Company Secretary**  
**(03) 8368 1100**  
**cosec@maxitrans.com.au**

### **About MaxiTRANS Industries**

MaxiTRANS Industries Limited (ASX:MXI) is one of the largest suppliers of truck and trailer parts to the road transport industry in Australia.