



ASX Announcement  
(ASX: PPE)

11 October 2021

### **Appointment of new Chief Executive Officer**

People Infrastructure Ltd (**People Infrastructure**) today announces the appointment of Ross Thompson as its new Chief Executive Officer (**CEO**) commencing on 25 October 2021.

Mr Thompson joins People Infrastructure from UK listed firm RPS where he was CEO of its Australia Asia Pacific business and prior to that held senior executive roles at ASX 200-listed engineering and environmental services firm Cardno Ltd. He has a track record of delivering sustained growth, having successfully acquired and integrated numerous people focused businesses over his career and has organically grown the companies in which he has operated.

Chairman of People Infrastructure, Glen Richards, said “After an extensive search, we are delighted to announce the appointment of Ross Thompson as People Infrastructure’s CEO. The Board has full confidence that Ross’s strategic and operational management capabilities are the right fit to continue to deliver on People Infrastructure’s long-term strategy of being a leading provider of workforce solutions. He has managed and grown multiple people-based businesses and brings a combination of an entrepreneurial mindset with significant operational capability.”

“Declan Sherman who had returned to managing the business in an interim capacity will transition to Executive Director and will continue to be involved in the strategic direction of the Company as well as leading our acquisitions team and managing investor relations,” added Mr Richards.

*People Infrastructure (ASX:PPE) is a diversified workforce solutions firm delivering a wide range of services to Australian businesses across four main sectors including healthcare, community services, industrial services and information technology. People Infrastructure has a track record of successfully acquiring and growing businesses through leveraging its core capabilities in the sourcing, skilling, deployment and management of workforces.*

Enquiries - please contact:

**People Infrastructure Interim Chief Executive Officer – Declan Sherman – (07) 3238 0800**

*This announcement was authorised for release by the Board.*



**Summary of material terms of Mr Thompson's employment agreement (information required to be disclosed under ASX Listing Rule 3.16.4)**

<b>Commencement Date</b>	25 October 2021.
<b>Term</b>	No fixed term. Ongoing until terminated by either party in accordance with the employment agreement (see below).
<b>Remuneration</b>	<p>(a) Total Fixed Remuneration (<b>TFR</b>)</p> <p>\$450,000 base salary plus superannuation per annum</p> <p>(b) Short Term Incentive (<b>STI</b>)</p> <p>A total target STI opportunity of up to 30% of salary, subject to applicable performance conditions.</p> <p>(c) Long Term Incentive (<b>LTI</b>)</p> <p>Initial issue of 200,000 performance rights in accordance with the Company's Performance Rights Plan whereby 50% of these performance rights are to vest at three years based on 10% TSR CAGR and 50% of these performance rights are to vest in 3 years based on 15% TSR CAGR.</p>
<b>Termination and Notice</b>	Either party may provide 6 months' notice, except that the Company may summarily terminate Mr Thompson's employment without notice in certain circumstances.
<b>Termination Entitlements</b>	The Company may elect to pay Mr Thompson in lieu of working out the notice period.
<b>Post-employment</b>	A restriction on competing with the Group or being employed/providing services to an entity which competes with the Group for a maximum restraint period of twelve months from the termination date.