

BROO Limited

ACN 060 793 099

20 Langtree Avenue, Mildura, Victoria 3500 Australia

Telephone (03) 5022 2988 pub@mildurabrewery.com.au www.broo.com.au

PREMIUM LAGER

29 April 2022

ASX Announcement

Broo leadership appointments

Broo Limited (ASX: BEE) (**Broo** or the **Company**) is pleased to announce a number of senior appointments to strengthen Broo's leadership capability, as the Company enters its next phase of growth.

Subsequent to recent changes to the Board and management team (as announced on 8 April 2022), the newly constituted Board has been undertaking a strategic review of the business and its assets, and other matters including the Company's organisational structure and succession planning strategy.

The Board is pleased to announce that Mr Kobe Li, currently Non-Executive Director, has been appointed as Chairman, effective 29 April 2022.

The Board is also pleased to announce that Mr David Zhu, who has served as Non-Executive Director since 15 October 2021, will transition into the role of Executive Director, effective 29 April 2022.

In their respective new roles as Chairman and Executive Director, Kobe and David will be responsible for driving the Company's continued growth and leading execution of its strategy.

The Company has entered into an executive services agreement with David in relation to his appointment as Executive Director. A summary of the key terms of the agreement is set out in the Appendix to this announcement.

Further, the Board is pleased to announce the appoint of Mr Mark Ma as the Company's Chief Financial Officer. Mark is currently the managing director of Jaquillard Minns Chartered Accountants and has over 11 years of experience in accounting industry including 6 years with ASX listed companies. Mark is also currently the Chief Financial Officer for Australasian Metals Limited (ASX:A8G).

-ENDS

This announcement was approved by the Board of Broo Limited.

For further information, please contact:

Nova Taylor Company Secretary nova.taylor@automicgroup.com.au



BROO Limited

ACN 060 793 099

20 Langtree Avenue, Mildura, Victoria 3500 Australia

Telephone (03) 5022 2988 pub@mildurabrewery.com.au www.broo.com.au



APPENDIX

Summary of executive services agreement terms

The Company has entered into an executive consulting services agreement (**Agreement**) with Mr David Zhu in relation to his executive role with Broo. A summary of the key terms of the Agreement is as follows:

(a) Commencement date and Term

David's appointment as Executive will be effective from 29 April 2022.

He will be contracted to provide executive consulting services on an ongoing basis with either party being able to terminate with 3 months' notice (other than by either party for cause).

The Agreement can also be terminated immediately if David ceases to be a Director of Broo for any reason.

(b) Remuneration

David will be entitled to receive fees of **\$72,000** per annum (excluding GST) in his role as Executive Director.

(c) Restraints

Non-solicitation restraints apply to David during the term of the agreement and for a period of 6 months after termination of the agreement.