

24 August 2022

ASX: EHL ('EMECO' OR 'THE COMPANY')

Vesting of FY20 Performance Rights

Emeco Holdings Limited (**Emeco**) wishes to announce that 550,776 performance rights issued in respect of Emeco's FY20 employee long term incentive plan (**FY20 LTI Plan**) have vested in accordance with their terms.

Under the terms of the FY20 LTI Plan, each vested performance right may be exercised into one ordinary share on or before 17 August 2024. Ordinary shares to satisfy the exercise of these vested performance rights have been purchased on-market by Emeco.

Employees' entitlement to receive performance rights under the FY20 LTI Plan was tested against the applicable KPIs, with a third of the maximum incentive opportunity tested annually over a three year period. Details of performance against each of the FY20 LTI Plan KPIs is set out in Emeco's Annual Report to Shareholders each year.

Mr Ian Testrow, Emeco's Chief Executive Officer, received 334,240 performance rights in respect of the first two testing periods of the FY20 LTI Plan (being awards approved by shareholders at Emeco's 2020 and 2021 AGMs). These performance rights have now vested. Any grant to Mr Testrow in respect of the final testing period of the FY20 LTI Plan will be subject to shareholder approval at Emeco's 2022 AGM. Emeco's Chief Financial Officer, Ms Thao Pham, also received 70,308 performance rights under the FY20 LTI Plan, which have now vested.

The above information is provided for the purposes of ASX Listing Rule 3.10.7

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited