



ASX Announcement

20 March 2018

Tempo appoints new CEO

Tempo Australia Limited (ASX: TPP) today announced the appointment of Mr Ian Lynass as Chief Executive Officer, succeeding Mr Max Bergomi who has held the position for over two years. The appointment is effective 19 March 2018.

Announcing the appointment, Chairman, Mr Carmelo Bontempo, said Mr Lynass is an outstanding candidate to lead Tempo into the next phase of growth and diversification.

"We are very pleased to announce Ian's appointment. He brings global experience to our management team and a track record of building high-performing companies," he said.

Mr Lynass joined Tempo in January as Vice President Strategy and Corporate Development. Previously he served as the Chief Executive Officer and Managing Director of BIS Industries Limited from April 2010 to May 2015.

Mr Lynass has considerable leadership experience having worked in the defence, steel, petrochemical, mining and industrial services markets for over 25 years. He has also held several senior executive roles with Brambles and was instrumental in the sustainable growth of BIS Industries Limited within the resources and industrial services sector.

In making the announcement, Mr Bontempo acknowledged the valuable contribution of outgoing CEO, Mr Bergomi, who remains committed to the company as a valued shareholder.

"Max has led Tempo during a challenging time in the Western Australian market. During this period he has made a substantial impact on our business, including a push for greater efficiency and client service, and diversification into new sectors. We thank him for his support and wish him well in his future endeavours."

Mr Bontempo will work actively with Mr Lynass over the coming months to assist with a smooth transition into the role.

The Chairman is also pleased to advise that Mr Belgiorno-Nettis will assume the role of Deputy Chairman, effectively immediately.

My Lynass' biography and a summary of the material terms of his executive service agreement follows.

Biography - Mr Ian Lynass

Mr Ian Lynass served as the Chief Executive Officer and Managing Director of BIS Industries Limited between April 2010 and May 2015. He served for 25 years in the defence, steel, petrochemical and mining industries, before joining Brambles Industrial Services in 2000 as Regional Manager, Brambles Industrial Services WA.

During his tenure at Brambles Industrial Services, Ian served as General Manager of Oil, Gas and Mining Services, before becoming Executive General Manager of Business Development in June 2004. In 2005, he became Managing Director of Brambles Industrial Services – Northern Europe, and in 2006 became the Regional Director of Brambles Industrial Services, Eastern.

In June 2006, Ian became a key member of the Executive team that led the sale of BIS/Cleanaway to KKR. In October 2006, he moved back to Western Australia for the role of Director, BIS Industrial Logistics, Western Division, and from 2009 was Director of Coal and Iron Ore of Brambles Industrial Services.

Ian has served as a Director of Artsonig Pty Limited, Thornberry Holdings Pty Limited, Thornberry Finance Pty Limited, GD Environmental Services and Fred Lloyd and Sons.

In 2012, Mr Lynass was a recipient of the CEO Magazine CEO of the Year Award – Logistics.

Key Terms – Ian Lynass Executive Services Agreement

In accordance with ASX Listing Rule 3.16.4, Tempo Australia Limited (**Company**) advises the following key terms of Mr Lynass' CEO executive services agreement (**ESA**):

- Commencing as CEO on 19 March 2018 with no fixed term.
- Fixed remuneration of \$250,000 per annum (excluding superannuation).
- Initial allocation of 500,000 performance rights (**Performance Rights**) which vest based on three years of continued employment with the company (good leaver provisions to apply).
- At the end of each year (but limited to the first two years) Mr Lynass will be eligible to be issued \$350,000 of performance rights or equivalent, under the companies ESIRP plan. The number of shares is to be determined by the Volume Weighted Average Price of TPP shares in the month prior to year-end, and the rights would be subject to the following key terms and conditions:
 - Vesting period of three (3) years based on continued employment with the company from the date of issue (good leaver provisions to apply)
 - EPS growth targets from base year to vesting year (targets set by Board); and
 - Total Shareholder Return growth vs ASX300 from base year to vesting year end.
- Mr Lynass' ESA may be terminated by the Company with three months' notice. Mr Lynass may terminate by giving the Company three months' notice. The Company can terminate the ESA without notice for serious or wilful misconduct.
- The ESA contains a three (3) month Australia wide restraint of trade provision from the date employment ceases.

ENDS



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About Tempo

Tempo Australia Limited (ASX: TPP) is a construction and maintenance services company to the resources, energy, commercial, industrial and telecommunications sectors. The company was established in 2011 and has specific expertise in structural, mechanical, piping, electrical, telecom and data communications.