

ASX Announcement
22 November 2018

LogiCamms appoints new Chief Executive Officer

LogiCamms Limited (ASX: **LCM**) is pleased to announce the appointment of Mr Chris O'Neill as Chief Executive Officer of the Company. Mr O'Neill will commence his position with LogiCamms on 26 November 2018.

Mr O'Neill has more than 25 years' Australian and international experience across the resources, energy and infrastructure industries, most recently as Executive General Manager for Development (Resources and Industrial) for Broadspectrum from 2014 to 2018. Prior to that he held a number of senior roles during a 14-year tenure with WorleyParsons Ltd including Regional Managing Director for Australia East and the Pacific, and Director of Oil & Gas for Western Australia and the Northern Territory. In addition to his experience with engineering and services companies (including in Australia, the UK and in Kazakhstan) he has also worked for BHP, ExxonMobil, and Santos.

He holds a Degree in Electrical and Electronic Engineering from Swinburne University, has completed Harvard Business School's Advanced Management Program and is a member of the Australian Institute of Company Directors.

The Board engaged an executive search firm to assist in the search for a new Chief Executive Officer and, after an extensive process, Mr O'Neill was selected as the outstanding candidate.

Mr O'Neill has a track record of driving exceptional growth and shareholder value in contracting/service companies providing engineering, project delivery, asset management, maintenance, consulting and technology implementation.

Mr O'Neill said of his appointment to LogiCamms, "I am excited to be given the opportunity to lead LogiCamms through the next stage of its development. The business is now strongly positioned to take advantage of improving market conditions and has a clear strategy for growth that leverages the Company's very strong core capabilities and the outstanding talent and commitment of its people."

Non-executive Chairman, Mr Peter Watson said, "The Board is delighted to have secured the services of a leader of Chris' calibre and track record. We are confident that his extensive experience, energy, strategic abilities and judgement will drive LogiCamms' growth and performance. His background, together with his enthusiasm and leadership style make him an ideal fit for LogiCamms. I look forward to working closely with Chris and his management team."

Mr Watson said, "I take this opportunity to thank Chief Financial Officer, Dan Drewe who has been interim CEO for the last 5 months, and Mr Charles Rottier (Non-Executive Director) who stepped in to provide advisory services as required during that period. Their stewardship of the Company is deeply appreciated."

The material terms of Mr O'Neill's employment contract are set out in the attachment to this announcement.

- Ends -

Further information

Peter Watson
Chairman
+61 7 3058 7000

Media enquiries
Alasdair Jeffrey
0404 926 768



About LogiCamms

LogiCamms is an agile, flexible engineering and related services company which draws upon our wealth of experience to deliver innovative tailored solutions to our clients, including leading owners and operators of minerals and metals, hydrocarbons and infrastructure assets. The Company works to reduce costs, increase efficiencies, and enhance the value of our customers' operations. LogiCamms is also an Australian leader in the provision of automation and control systems. LogiCamms is an Australian Securities Exchange listed Company (ASX: **LCM**) with offices across Australia, New Zealand and Papua New Guinea. LogiCamms' vision is to be a market leader delivering outstanding customer solutions.

Attachment

Material Terms of Employment Contract

LogiCamms Limited summarises the material terms in regards to Mr Chris O'Neill's employment contract as follows:

Effective Date and Term

Mr O'Neill's employment as CEO commences on 26 November 2018 and the employment continues on an ongoing basis with no fixed term.

Total Fixed Remuneration

Mr O'Neill is entitled to a total fixed remuneration package (including superannuation) of \$500,000 per annum.

Incentive

Mr O'Neill is entitled to participate in the Company's shareholder approved incentive plans (both the short term incentive plan and the long term incentive plan), and he is granted the following initial incentives (the award and vesting of which are in the absolute discretion of the Board) under the contract:

- 200,000 performance rights, which are each convertible into one ordinary share, and vest at the end of 12 months subject to Mr O'Neill remaining employed by the Company at the vesting date, and achieving a number of financial and non-financial goals (to the satisfaction of the Board).
- Payment of an amount up to 30% of his total fixed remuneration package on or before 15 September 2019, subject to Mr O'Neill remaining employed by the Company at the award date, and achieving his key performance indicators for FY2019 (to the satisfaction of the Board).
- 1,750,000 performance rights, which are each convertible into one ordinary share, and vest as follows:
 - 583,334 performance rights to vest within 30 days of release to the ASX of the Company's financial results for FY2021, subject to Mr O'Neill remaining employed by the Company at the vesting date, and achieving a specified financial target for FY2021; and
 - 1,166,666 performance rights to vest within 30 days of release to the ASX of the Company's financial results for FY2022, subject to Mr O'Neill remaining employed by the Company at the vesting date, and achieving a specified financial target for FY2022.

The above incentives are subject to the Company's shareholder approved incentive plans.

In the event of any change of control of the Company, and subject to the Board's absolute discretion, Mr O'Neill may be entitled to a payment calculated on a partial award of the above incentives.

Termination

Mr O'Neill's employment is capable of termination in the following circumstances:

- By either party by providing 6 months' notice.
- By the Company summarily terminating in the event of gross misconduct, serious or persistent breach, or other specified circumstances.