

Office Level 8, 1 Chifley Square, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8218 8778
E info@countplus.com.au



CUP ASX ANNOUNCEMENT

2 September 2022

Date of 2022 Annual General Meeting

CountPlus Limited (ASX: CUP) (**CountPlus** or the **Company**) advises that in accordance with ASX Listing Rule 3.13.1, it will hold its 2022 Annual General Meeting at 10:00am on Tuesday, 15 November 2022.

In accordance with ASX Listing Rule 14.3, the closing date for the receipt of nominations from persons wishing to be considered for election as a director is 26 September 2022.

Shareholders will be advised of further details regarding the 2022 Annual General Meeting in a separate Notice of Meeting, which will be provided to shareholders in October 2022.

The Notice of Meeting will also be available on the ASX Company Announcements Platform and CountPlus website at <https://www.countplus.com.au/>.

Changes to CEO Terms of Employment Agreement

The Company notes the ASX release made on 20 May 2022 announcing the appointment of Hugh Humphrey as Chief Executive Officer effective 1 July 2022.

The Board of Directors have approved amendments to the Company's Short Term Incentive (STI) and Long Term Incentive (LTI) Plans and in accordance with ASX Listing Rule 3.16.4, the Company provides an updated summary of the material terms of Mr Humphrey's employment agreement that is included as Annexure A to this announcement.

In accordance with ASX Listing Rule 10.14, subject to shareholder approval (at the date of the relevant annual general meeting) and the absolute discretion of the Board, on an annual basis, Mr Humphrey will be eligible to receive LTIs up to a maximum of 75% of TFR for that financial year, comprising the grant of a specific number of performance rights for shares in CountPlus. The performance rights are an entitlement to be allocated a share in CountPlus at a future time, subject to the satisfaction of various performance and employment hurdles including being employed at the time of the relevant vesting date and 3 year rolling performance hurdles that are explained in Annexure A.

Authorised for release to ASX by Ray Kellerman, Independent Non-Executive Chair.

Office Level 8, 1 Chifley Square, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8218 8778
E info@countplus.com.au



For enquiries please contact:

Ray Kellerman

Chairman

T 02 8218 8778

E ray.kellerman@countplus.com.au

www.countplus.com.au

Annexure A – Material Terms of Employment Agreement

A summary of the material terms of Mr Humphrey’s Executive Employment Agreement (“Agreement”) are set out below:

Employing Entity:	CountPlus Limited (“CountPlus”)
Commencement Date:	1 July 2022
Term:	No fixed term, subject to the termination and redundancy provisions in the Agreement.
Total Fixed Remuneration (“TFR”):	\$577,500 per annum, inclusive of superannuation contributions equal to the concessional contributions cap (being \$27,500 per annum for the 2021/2022 financial year). The fixed remuneration may be increased for any increase in the concessional contributions cap from time to time.
Sign-on Payments:	Nil
Short Term Incentive (“STI”):	STI payments in respect of each financial year are to be determined by the Board, in its absolute discretion, in accordance with the STI payment criteria, subject to a cap of 75% of TFR for that financial year, with half paid within 30 days of the date of the Board determination and the remaining half paid 12 months from the date of the Board determination. Mr Humphrey’s performance will be assessed by the Board by reference to the STI payment criteria, which shall be reviewed and agreed between the Board and Mr Humphrey in respect of each forthcoming financial year.
Long Term Incentive (“LTI”):	Subject to shareholder approval (at the date of the relevant annual general meeting) and the absolute discretion of the Board, on an annual basis, Mr Humphrey will be eligible to receive LTIs up to a maximum of 75% of TFR for that financial year, comprising the grant of a specific number of performance rights for shares in CountPlus. The performance rights are an entitlement to be allocated a share in CountPlus at a future time, subject to the satisfaction of various performance and employment hurdles including being employed at the time of the relevant vesting date and 3 year rolling performance hurdles (with each hurdle being applicable to 50% of the relevant tranche of performance rights, acting independently of each other). In summary, the performance hurdles are: <ul style="list-style-type: none"> • Tranche 1 - when diluted earnings per share growth of 10% to 12.5% or more is generated, vesting on a straight-line basis between 50% and 100% • Tranche 2 - when average return on equity over the applicable three-year period of 9% to 15% or more is

Office Level 8, 1 Chifley Square, Sydney NSW 2000
 Postal GPO Box 1453, Sydney NSW 2001
 www countplus.com.au
 ABN 11 126 990 832

T (02) 8218 8778
 E info@countplus.com.au



	generated, vesting on a straight-line basis between 50% and 100%.
Termination:	Either party may terminate the employment of Mr Humphrey under the Agreement for any reason by giving 6 months' written notice. CountPlus may in its absolute discretion terminate the employment of Mr Humphrey under the Agreement immediately or earlier by making a payment in lieu of notice for all or part of the notice period based on TFR. CountPlus may terminate Mr Humphrey's employment without notice for serious misconduct or for other prescribed circumstances warranting termination without notice.
Redundancy:	If, within 3 years of the Commencement Date, Mr Humphrey's employment ceases by reason of redundancy, and CountPlus has not obtained other acceptable employment for Mr Humphrey and he would be entitled to redundancy pay, CountPlus will pay to Mr Humphrey a redundancy payment equivalent to 6 months' TFR.
Restraints:	Mr Humphrey will be subject to post-employment: <ul style="list-style-type: none"> • non-solicitation restraints for a period of 12 months; and • non-compete restraints for a period of 6 months, from cessation of employment with CountPlus.