

# ASX Release

23 October, 2018

## **CEO and Managing Director Appointment and Executive Team changes**

### **CEO and Managing Director**

The Asaleo Care Ltd Board is pleased to advise that Sid Takla has been appointed CEO and Managing Director. Making the announcement, Chairman Harry Boon said:

“Since Sid took on the CEO role on an interim basis in May 2018, he has been working closely with the Board and Executive Team in leading the Company’s strategic review and making the many key decisions required to position the Company for long-term sustainable growth.”

“Sid is a high calibre executive with extensive industry knowledge, broad leadership experience, and a strong performance track record over more than a decade with the Company. Sid’s appointment is the result of comprehensive CEO succession planning over a number of years and the Board is confident Sid is the right choice to lead the Company.”

Prior to the interim CEO role, Sid held the position of Chief Operating Officer overseeing our commercial and manufacturing operations. He also led our B2B and Pacific Islands operations to strong growth over a number of years.

### **Executive General Manager Consumer Sales**

The Company is pleased to advise that Andrew Blew has been appointed as Executive General Manager Consumer Sales for the Company’s Tissue and Personal Care businesses in Australia and New Zealand. Andrew joins the Company in November from L’Oréal where he is the Commercial and Business Operations Director. He previously held senior leadership and sales positions with major retail food companies including General Mills, Mars Food and Kraft Foods after commencing his sales career at Unilever.

Commenting on the appointment, Sid Takla, Chief Executive Officer and Managing Director said:

“Andrew brings extensive experience in developing highly customer focused sales teams through effective joint business planning, category management and trade and field sales execution. Andrew has a strong track record driving revenue and profit growth and we believe he will make a significant contribution to Asaleo Care.”

### **Chief Financial Officer**

Lyndal York, the Company’s CFO since 2017, has resigned to pursue another corporate opportunity based in New Zealand. Lyndal will remain with the Company until after the 2018 Full Year results are released in late February 2019. The Board thanks Lyndal for her important contribution and wishes her well. An external search to find a new CFO will be undertaken.

### **Strategic Review**

The previously announced Strategic Review is proceeding according to plan and the Company intends to announce the outcome during Q4 2018.

## CEO and Managing Director Remuneration Arrangements

A summary of Sid Takla's remuneration arrangements as CEO and Managing Director are set out below.

Effective date	23 October 2018
Total Fixed Remuneration (TFR)	\$750,000 per annum, including superannuation
Executive Incentive Plan (EIP)	100% of TFR if target performance is achieved 150% of TFR if maximum performance is achieved
Performance Measures and weightings	Net Profit After Tax 40% Operational Key Performance Indicators 30% Net Sales Value 20% Safety 10%

Other arrangements as set out in the latest Remuneration Report continue to apply.

### **INVESTORS:**

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