

ASX Announcement

13 December 2024

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

NTAW Holdings Limited (ASX: NTD) (“**NTD**”) is pleased to announce a significant leadership transition whereby Mr Warwick Hay, presently Chief Operating Officer, will assume the role of Chief Executive Officer (“**CEO**”) with effect from 1 January 2025.

This appointment is part of a strategic succession plan set in motion by the Board in conjunction with Mr Peter Ludemann, the existing CEO and MD. Although stepping down from his CEO role, Mr Ludemann will continue contributing as an Executive Director of NTD.

Since his appointment in 2013, Mr Ludemann has led NTD’s business transformation. Under his leadership the company evolved from a niche 4WD tyre wholesaler employing 80 staff and generating \$80 million in revenue into Australia’s largest independent tyre and wheel importer, with operations in Australia, New Zealand and South Africa. Today, NTD employs over 800 people, with revenue exceeding \$550 million.

Mr Hay brings extensive executive experience to his new role, including his successful tenure as CEO/MD at IVE Group (ASX: IGL) from 2014 to 2020. At IVE, Mr Hay spearheaded strategic acquisitions and business consolidations, driving increased market share and profitability. This experience aligns with NTD’s current phase of consolidating and combining its expanded business portfolio.

NTD Chairman, Mr Murray Boyte, said “Peter has been the driving force behind the creation of the NTD group of businesses, each operating in a winnable segment of the tyre and wheel industry. Warwick is an experienced CEO with a proven track record of identifying and driving strategic and operational initiatives to enhance performance and create long term shareholder value. We are fortunate Peter and Warwick will both remain actively involved in the management of the company in their new roles.”

Details of the material terms of Mr Hay’s terms of employment are included as Annexure A to this announcement.

This announcement was approved, and authorised for release, by NTD’s Board of Directors.

ENDS

For further information, please contact:

NTAW Holdings Limited
Mr Murray Boyte
Chairman
Phone: (07) 3212 0950

Annexure A

SUMMARY OF MATERIAL TERMS OF EMPLOYMENT AGREEMENT

Appointment	Mr Hay is appointed to the role of Chief Executive Officer. The appointment is effective from 1 January 2025.
Term	The appointment is on an ongoing basis.
Termination	Either party may terminate the employment agreement on 6 months' notice. If either party provides notice of termination, NTD may provide payment to Mr Hay in lieu of all or part of the notice period.
Total fixed remuneration ("TFR")	Annual TFR of \$500,000 consisting of base salary and superannuation.
Short-term incentive (FY25 and beyond)	Mr Hay is eligible to receive a short-term incentive ("STI"), with a maximum opportunity of 50% of TFR per annum (at maximum performance levels) (i.e. \$250,000 in FY25, on an annualised basis). The STI will be in the form of an annual cash bonus, subject to achievement of key performance indicators as determined by the Board.
Employee Equity Plan (FY25)	Prior to Mr Hay's appointment, Mr Hay will be granted 500,000 performance rights, in accordance with NTD's Employee Equity Plan.
Other benefits	Mr Hay is entitled to 5 weeks annual leave per year. Other terms and conditions in the employment agreement are considered standard for an agreement of its nature, including confidentiality and retention of intellectual property.