

AMAGROUP

1 February 2021

AMA Group appoints Carl Bizon as Chief Executive Officer

The Board of AMA Group (ASX: AMA) has today appointed Carl Bizon as Chief Executive Officer having accepted the immediate resignation of Mr Andrew Hopkins.

Company Chair Anthony Day said: "The Board is pleased to announce the appointment of Carl. Carl is a proven senior executive with extensive leadership skills and experience to successfully lead the business to its full potential. Having been a non-executive director of AMA since February 2019, Carl knows the business well and it will allow a seamless leadership transition."

Carl Bizon said: "I am excited to be joining the business as Chief Executive Officer. As a member of the Board over the past year, I have developed a thorough understanding of the business. The business is well positioned to capitalise on growth opportunities, despite the uncertainty created by the pandemic. I look forward to working with the AMA leadership team to deliver continued growth and development of the business".

A summary of the key terms of Carl's employment contract is included in the attached annexure.

Immediate Exit of Mr Hopkins

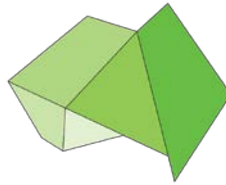
Having resigned as Chief Executive officer on 31 January 2021, and under the terms of Mr Hopkins' employment contract, Mr Hopkins is required to immediately resign from the Board of the Company. The Board expects to receive notice of his resignation from the Board forthwith.

Mr Hopkins resignation follows an independent investigation into his conduct by McGrath Nicol. The Company has begun a formal process to recover a sum approximating \$1million.

This announcement has been approved by the Directors of AMA Group.

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Annexure

Remuneration	Gross Salary of \$900,000 (TFR) per annum (inclusive of SGC)
Short-Term Incentive	Short-term incentive of 50% of TFR, subject to achieving agreed company performance targets and Board discretion
Long-Term Incentive	Participation in the Long-Term Performance Rights Plan of the Company at 150% of TFR subject to achieving measurable market standard long-term performance indicators as determined by the Board from time to time
Term of Appointment	Ongoing appointment
Termination	By Carl or the Company, at any time with 6 months' notice Company may terminate immediately for cause
Post-employment restrictions	A 2 year non-compete and non-solicitation period, post-employment applies

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