

ASX ANNOUNCEMENT
(ASX: MTO)



27 September 2024

CEO SUCCESSION AND COO APPOINTMENT

MotorCycle Holdings Limited (ASX: MTO) (the **Company**) announces the retirement of Mr Dave Ahmet as Chief Executive Officer and Managing Director and the appointment of Mr Matthew Wiesner, as Chief Executive Officer (**CEO**) of the Company, in December 2024.

Matthew brings over 20 years of senior leadership experience in both the wholesale and retail automotive industries, with an extensive background in OEMs. He has successfully led and transformed businesses across Australia, New Zealand, and internationally. Matthew has served as Managing Director for various retail and wholesale organisations and has held key executive and strategic roles in both publicly listed and privately held entities.

As a seasoned leader, Matthew has demonstrated a strong ability to drive business performance, transform businesses, and achieve growth through operational excellence and strategic innovation. He joins the Company from his most recent role as Managing Director of Sime Darby Motors Group Australia.

Commenting on the appointment, Motorcycle Holdings Chair, Mr Rick Dennis said, *"The Board is confident that Matthew's expertise, vision, and strategic acumen will be invaluable as the Company strengthens its position in the market and pursues new opportunities for growth."*

Mr Wiesner said *"It's an exciting time to be joining the Motorcycle Holdings team as we look to the next phase of development and growth whilst the broader mobility industry continues to evolve at pace."*

The Company is also pleased to announce the appointment of Mr Michael Poynton as Chief Operating Officer (**COO**) of the Group effective immediately. Michael joined the Company in 2022 following the acquisition of Mojo Motorcycles and brings over 20 years' experience in the motorcycle industry. He is currently Executive Director and General Manager – Mojo. As the incoming COO, he will be responsible for leading the operations of the group and will continue to lead the Mojo business.

In accordance with ASX Listing Rule 3.16.4, the material terms of Matthew's and Michael's employment are outlined in the attached Appendix.

After 13 years as CEO and Managing Director, Mr Dave Ahmet will transition from his executive role to a non-executive director from December 2024. Mr Ahmet will continue to be actively involved in shaping the strategic direction of the Company, and provide counsel to Matthew, ensuring a smooth handover, while retaining a large shareholding.

Mr Dennis said *"The Board thanks Dave for his outstanding service to the Company over many years. As founder, Dave has succeeded in building the Company to be the leading and most successful motorcycle and accessories company in Australia, with turnover in excess of \$500m per annum. As a Board member, we look forward to Dave's continuing involvement and guidance over the years to come."*

CEO and Managing Director Mr Ahmet said: *"Whilst retiring from the CEO role, I intend to remain involved in the strategic direction of the Company and assist Matthew in any capacity I can. I do however need to focus*

on my health following a recent accident, so the time is right for me to step aside and to pass the baton onto Matthew. I'm sure Motorcycle Holdings will benefit from Matthew's track record of driving business growth and focus on results. I will stay closely involved in the business to ensure a smooth transition and intend to remain a significant shareholder going forward."

-ENDS-

This announcement was authorised for release by the Board.

For further information, please contact:

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Appendix: Key terms of appointment for Mr Wiesner

Role	Chief Executive Officer
Commencement Date	December 2024
Term	Ongoing
Fixed Remuneration	\$613,250 per annum inclusive of statutory superannuation
Short Term Incentives	A cash bonus of up to 50% of Fixed Remuneration per annum, conditional upon on the achievement of short term financial and non-financial performance measures in relation to performance during a financial year.
Long Term Incentives	An invitation to participate in in the Company's long-term incentive plan (LTIP) each financial year, commencing in FY25. Upon acceptance of each invitation, performance rights (Awards) shall be awarded to Mr Weisner with a total value of 50% of Fixed Remuneration. The Awards will be divided into two tranches. Each tranche will be subject to separate vesting conditions measured over three financial years in accordance with the LTIP as approved by Shareholders from time to time. The LTIP was last approved by Shareholders at the Company's 2023 AGM which was held on 29 November 2023.
Termination	At any time by either party giving six months' notice in writing to the other.
Leave	Entitlements in accordance with the <i>Fair Work Act 2009</i> (Cth) including annual leave, personal/carer's leave, and long service leave.
Restraint	Except for holding not more than 5% of the issued ordinary shares in the capital of any body corporate listed on a recognised stock exchange, Mr Weisner is prevented from: - Engaging in or assisting any business that competes the Company in any capacity, financially or otherwise. - Soliciting officers, senior employees, contractors, or agents of the Company away from the company to employ or engage that person or entity in a business that competes the Company. - Soliciting or accepting any approach from the Company's customers, suppliers, distributors or licensees to establish a relationship between (or the custom of) the person or entity and a business that competes the Company. - Interfering or seeking to interfere with any of the Company's business relationships. These restraints extend to the Company's related bodies corporate and apply within Australia and New Zealand during Mr Weisner's employment and for a maximum period of three months after termination.

Appendix: Key terms of appointment for Mr Poynton

Role	Chief Operating Officer
Commencement Date	27 September 2024
Term	Ongoing
Fixed Remuneration	\$418,125 per annum inclusive of statutory superannuation
Short Term Incentives	A cash bonus of up to 50% of Fixed Remuneration per annum, conditional upon on the achievement of short term financial and non-financial performance measures in relation to performance during a financial year.
Long Term Incentives	An invitation to participate in in the Company's long-term incentive plan (LTIP) each financial year. Upon acceptance of each invitation, performance rights (Awards) shall be awarded to Mr Poynton with a total value of 30% of Fixed Remuneration. The Awards will be divided into two tranches. Each tranche will be subject to separate vesting conditions measured over three financial years in accordance with the LTIP as approved by Shareholders from time to time. The LTIP was last approved by Shareholders at the Company's 2023 AGM which was held on 29 November 2023.
Termination	At any time by either party giving six months' notice in writing to the other.
Leave	Entitlements in accordance with the <i>Fair Work Act 2009</i> (Cth) including annual leave, personal/carer's leave, and long service leave.