

15 July 2015

FOR RELEASE TO MARKET

Transpacific appoints Vik Bansal as Chief Executive Officer

Transpacific Industries Group Ltd (ASX:TPI) Chairman, Martin Hudson, today announced that following a national and international search, Mr Vik Bansal has been appointed the Group's Chief Executive Officer. Mr Bansal will commence as CEO effective 3 August 2015 and will also join the Transpacific Board.

Mr Bansal is a highly experienced executive, with a proven track record of leading organisations through business transition and improvement.

Prior to his recent return to Australia, Mr Bansal has worked with Valmont Industries Inc. a US \$3.3b NYSE listed global leader in designing and manufacturing products for infrastructure and agriculture markets. Mr Bansal worked with Valmont for five years and immediately prior to his appointment in 2014 as Valmont's President/Chief Operating Officer, Mr Bansal was Group President, Engineering Infrastructure Products, Valmont's largest division, for approximately three years. During this time he executed a successful turnaround of the business through a combination of sustained growth, acquisition and profit improvement. He has previously held senior roles with Arrium Ltd and Eaton Corporation in Australia.

Mr Bansal's resume is set out in Attachment A.

Mr Hudson reiterated the Board's commitment to the Company's four strategic goals of growth, increasing landfill capacity and waste internalisation, productivity improvements and tuck-in acquisitions. "I am confident that Vik's proven management skills in leading businesses successfully through major change, combined with our experienced executive leadership team will ensure the momentum toward achieving those strategic goals is maintained." Mr Hudson said.

Mr Bansal said he was delighted to be assuming the new role.

"I am excited at the prospect of leading this great Australian waste management company. I am looking forward to working with the employees of Transpacific to deliver on the strategic goals that have been set and growing the business for all of our stakeholders"

A summary of the key terms of Mr Bansal's employment contract are set out in Attachment B.

END

Investor and Media Relations:

Frank Sufferini
Group Investor Relations Manager
Telephone: 0416 241 501

Attachments

- A. Resume
- B. Summary of key provisions of the employment agreement



Attachment A - Resume**Vikas (Vik) Bansal****Career Summary****2010 – Present****VALMONT INDUSTRIES INC.**

2012-15

Group President, Engineering Infrastructure Products

2014-Dec 14

President/Chief Operating Officer

2010-12

Group President, Asia Pacific

2007 – 2010**ARRIUM LIMITED**

Divisional General Manager, Steel and Tube

2002 – 2007**EATON CORPORATION**

2005-07

Vice President, General Manager, Asia Pacific

2002-05

Managing Director/Country Manager, Australia/New Zealand

2000 – 2002**DELTA GROUP AUSTRALIA (globally acquired by Eaton)**

Divisional General Manager

1988-2000

Various roles of increasing responsibilities including Project Engineer, Sales Manager, Business Unit Manager (Industrial products), Group Marketing Manager

Education**2013****INSEAD – Advanced Management Program****2003****AUSTRALIAN INSTITUTE OF COMPANY DIRECTORS**

Advanced Diploma Company directors course (updated in 2010)

1996**DEAKIN UNIVERSITY**

MBA, Technology Management

1992**SWINBURNE UNIVERSITY**

Graduate Diploma, Systems Engineering

1987**NATIONAL INSTITUTE OF TECHNOLOGY (NIT) HARYANA, INDIA**

Bachelor of Electrical Engineering (First Class Honors)

Professional

Ex - Board Member - NATIONAL ASSOCIATION OF MANUFACTURERS (USA)

Fellow – AUSTRALIAN INSTITUTE OF COMPANY DIRECTORS

Fellow – INSTITUTE OF ENGINEERS, AUSTRALIA



Summary of the Key Provisions of the Employment Agreement

The document provides a summary only of the key provisions of the employment agreement between Mr Vikas Bansal and TPI

Appointment

The appointment is to the position of Chief Executive Officer (**CEO**), with a commencement date of 3 August 2015.

Term

The term is ongoing, with the termination provisions summarised below.

Remuneration

The remuneration package of the CEO comprises:

- A total fixed remuneration (**TFR**) of \$1.2 million per annum.
- Eligible to participate on an annual basis in the Company's Short Term Incentive (**STI**) plan, which provides for an at-target bonus of 75% of TFR for achieving specified annual performance measures set by the Board, increasing to a maximum of 150% of TFR if stretch targets are met. Bonuses are paid 50% cash and 50% performance rights with vesting deferred for 2 years.
- Eligible to participate on an annual basis in the Company's Long Term Incentive (**LTI**) Plan, which provides for an at-target opportunity of 75% of TFR, increasing to a maximum of 150% of TFR if stretch targets are met. Participation in the LTI is subject to shareholder approval at the Company's 2015 Annual General Meeting.

One-off equity grant

Under the Agreement, the Company has agreed to provide the CEO with \$250,000 of performance rights – the number to be determined by dividing \$250,000 by the average of the daily volume weighted average sale price of TPI's shares in the 20 trading days prior to the date of the Agreement. A performance right is a right to be provided with a fully paid ordinary share in the Company, without payment. The performance rights will vest, and the CEO will be entitled to exercise the rights and be provided with shares, on the second anniversary of his employment commencing (provided he remains employed at that date and neither party has given notice to terminate the employment, other than in certain exceptional circumstances).

The grant is subject to obtaining shareholder approval (eg, at the 2015 Annual General Meeting) or confirmation from ASX that shareholder approval is not required. If neither is obtained, the Company will provide the CEO with a cash payment of \$250,000 in lieu of the performance rights.

Termination

Under the Agreement, the CEO may resign at any time provided he gives 12 months' notice. The Company may terminate the CEO's employment at any time for cause, and otherwise upon





providing 12 months' notice. When notice is required, TPI can make payment in lieu of notice of all or part of any notice period (calculated based on the CEO's TFR only).

Relocation Support

Under the Agreement, the Company will cover the costs associated with relocating from Sydney to Melbourne including: flights to Melbourne; temporary accommodation for a period of up to six months from the commencement date; personal and household item removal costs and insurance; and a set-up allowance of \$10,000 gross.

