



**COLLINS FOODS LIMITED**

ACN 151 420 781 | ABN 13 151 420 781

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9 June 2020

ASX Market Announcements Office  
10 Bridge Street  
SYDNEY NSW 2000

***Via ASX Online***

Dear Sir/ Madam

**ANNOUNCEMENT FOR RELEASE VIA MARKET ANNOUNCEMENTS PLATFORM**

Please find **attached** an announcement entitled, “*Collins Foods Limited – Appoints Drew O’Malley as CEO*” (**Announcement**) for release via the ASX Market Announcements Platform.

The Announcement sets out contact details for queries relating to the Announcement.

By Order of the Board

Frances Finucan

Company Secretary

[www.collinsfoods.com](http://www.collinsfoods.com)



**Sizzler**



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## ASX RELEASE

### COLLINS FOODS LIMITED – APPOINTS DREW O'MALLEY AS CEO

**Tuesday, 9 June 2020:** Collins Foods Limited (ASX: CKF) is pleased to confirm the appointment of Drew O'Malley as CEO of the Group effective Wednesday, 1 July 2020. Mr O'Malley's appointment coincides with the planned retirement of current Group Managing Director & CEO, Graham Maxwell, and was foreshadowed in June 2019 in the Company's announcement of Mr Maxwell's intentions.

Announcing Mr O'Malley's appointment, Collins Foods' Chairman, Robert Kaye SC, said, "I am very pleased to confirm Drew's appointment to the role of Chief Executive Officer. Drew joined Collins Foods in 2017 as Chief Operating Officer and as a key member of the executive management team since that time has already made an outstanding contribution to our Company. Our ability to plan Drew's succession into the CEO role and the strength of the working relationship between Drew and Graham has facilitated a smooth transition for him into the CEO role, and the Board is confident that Drew will continue to build on the success the Company has enjoyed under Graham's leadership and the growth platforms he has established."

In recognising Mr Maxwell's contribution, Mr Kaye said he wanted, on behalf of the Board, "to thank Graham for his dedicated leadership of the Group over the last six years and congratulate him on the financial results he has driven for shareholders. During his time as the Managing Director & CEO, the Group's KFC restaurant network has grown to 240 in Australia and 41 in Germany and the Netherlands. The Group has also introduced the Taco Bell brand to its operations, building to date 12 Taco Bell restaurants in Queensland and Victoria. The Board wishes Graham and his family the very best for the next chapter of their lives."

Commenting on his appointment to the CEO role, Mr O'Malley said, "I'm both humbled and grateful for the opportunity to lead the next chapter in Collins Foods' outstanding growth story. While the current operating environment has been challenging in many ways, it has also underscored how strong and resilient the business is, and we have many exciting opportunities ahead of us. Having worked closely with Graham over the past three years, I would like, on behalf of everyone at Collins, to thank him for his exceptional leadership and guidance during his successful tenure as CEO."

Mr O'Malley's biography is summarised in the ASX Release dated 21 June 2019. A summary of the material terms of employment for Mr O'Malley are annexed.

ENDS

#### For further information, please contact:

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#### About us

Collins Foods Limited (ASX: CKF) is a KFC and Taco Bell franchisee in Australia and KFC franchisee in the Netherlands and Germany, the owner of Sizzler restaurants in Australia and the franchisor for Sizzler in Asia. The Company seeks continuous improvement in all areas of its operations and work towards the following mission: "Establish Collins Foods as a leading restaurant holding company, which operates premier brands where people love to eat and are proud to work." For further information please visit [www.collinsfoods.com](http://www.collinsfoods.com)

## **Annexure to Collins Foods Limited Announcement dated 9 June 2020**

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### **Commencement date**

1 July 2020.

### **Total Fixed Remuneration**

\$754,000 per annum (inclusive of superannuation) plus benefits.

### **Short Term Incentive Plan**

An opportunity to receive 50% of fixed remuneration in the form of a short term incentive subject to the EBITDA and Guest Experience Survey performance of the Company. A proportion of target incentives become payable on a sliding scale for achievement above a minimum EBITDA level up to a maximum EBITDA level. A minimum hurdle criteria of >95% of EBITDA must be achieved before any amounts are payable for GES results.

### **Long Term Incentive**

Mr O'Malley will continue to be an eligible participant in the Collins Foods Limited Executive and Employee Incentive Plan with an opportunity to receive 50% of performance rights for on Target performance. The value of the performance rights will be derived with reference on a pro rata basis, to fixed remuneration for either the Chief Operating Officer or CEO roles.

### **Cessation of employment**

The Executive Service Agreement may be terminated by either party with 12 months' notice or payment in lieu of notice in the case of the Company. Mr O'Malley's employment may also be terminated immediately, for cause.

### **Post-employment restraint**

A restraint of trade period of 12 months after cessation of employment with the Company is applicable.

ENDS