



ASX ANNOUNCEMENT

Changes in CEO Remuneration and Non-Executive Directors' Fees

18 October 2019

Vita Group Limited (ASX:VTG) advises of changes to the remuneration of the Chief Executive Officer (CEO) and Non-Executive Directors for FY20.

The remuneration of CEO and Executive Director, Maxine Horne, and VTG's Non-Executive Directors is reviewed annually by the Board to ensure the level of remuneration is competitive and commensurate with the responsibilities of the positions.

During the recent annual review process, CEO and Executive Director, Maxine Horne, initiated a reduction in her remuneration for FY20. At the finalisation of this process, it was agreed to vary the remuneration provisions in Ms Horne's employment agreement, specifically to decrease the amount of fixed annual remuneration (FAR), including statutory superannuation contributions, by 23.5 per cent from \$850,000 to \$650,000, effective 3 August 2019 and subject to annual review. There were no other changes to Ms Horne's employment agreement.

Additionally, during the annual review process, each of the VTG Non-Executive Directors agreed to vary their arrangements to decrease their FAR, including statutory superannuation contributions, by ten per cent, effective 1 September 2019 and subject to annual review. This equates to a reduction from \$210,000 to \$189,000 for the Chair, and a reduction from \$105,000 to \$94,500 for all other Non-Executive Directors. There were no other changes to the Non-Executive Directors' arrangements.

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About Vita Group: Vita Group specialises in enhancing customers' way of life across a diverse network of brands. Vita operates Telstra branded retail stores and business technology centres, Sprout accessories, Artisan Aesthetic Clinics, SQDAthletica and Vita Enterprise Solutions. For further information visit www.vitagroup.com.au. *The group's Skin-health and Wellness category was previously referred to as Non-Invasive Medical Aesthetics (NIMA).

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