

1 April 2020

ASX: EHL ('EMECO' OR 'THE COMPANY')

Vesting under FY17 and FY18 employee incentive plans

Emeco advises that the following equity incentives granted to eligible employees have vested in full in accordance with their terms:

- 825,000 performance shares vested on 31 March 2020 under the FY18 Emeco Hybrid Incentive Plan, the grant of which was approved by shareholders at the Company's annual general meeting on 15 November 2018; and
- 7,310,583 performance rights and 10,867,476 performance shares vested on 1 April 2020 under the FY17 Management Incentive Plan which was granted as part of the 2017 three-way merger and recapitalisation and was approved by shareholders at the Company's extraordinary general meeting on 13 March 2017.

As a result, 19,003,059 ordinary fully paid shares have now been transferred from the Emeco Employee Share Ownership Trust to the eligible employees, including 11,692,476 shares to the Company's Managing Director, Ian Testrow, and 2,436,861 shares to the Company's Chief Strategy Officer, Thao Pham.

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited

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