

ASX Announcement

20 October 2015

Tempo strengthens management team – appoints CEO

Mining and energy sector services company, Tempo Australia Limited (ASX: TPP) is pleased to announce the appointment of Mr Max Bergomi as the Company's Chief Executive Officer.

Mr Bergomi is a highly experienced and successful engineering and oil and gas industry executive with 20 years' experience in a variety of senior leadership roles, and his appointment is a key, strategic addition to Tempo's executive leadership team.

He will work closely with the Company's Chairman, Carmelo (Charlie) Bontempo, and the senior management team to continue to execute Tempo's business plan and drive its next phase of growth.

Mr Bergomi will commence in his new role on 11th January 2016.

Prior to joining Tempo Mr Bergomi built a successful career with major Australian engineering and project services contractor, Clough Ltd, over a period of eight years. He was previously Managing Director Australia and PNG for Clough, where he was responsible for the end-to-end service delivery of all activities for Clough's oil, gas and minerals clients in Australia and PNG, as well as the profit and loss of the entire division. He was recently appointed to the position of Managing Director of the Global Commissioning and Brownfield Services Division.

He also held a number of other senior roles with Clough, including; acting Chief Executive Officer for the Clough-AMEC Joint Venture, Executive Vice President Commissioning and Asset Support and Executive General Manager Business Acquisition and Strategy. He was also a member of Clough's Executive Committee.

Mr Bergomi's other previous roles include European Site Representative Manager for Precision Tube Technology LP, based in Milan, in Italy from 2002 to 2008, and a number of management and engineering roles with major Italian-headquartered oil and gas sector contractor, Saipem, from 1996 to 2002.

Mr Bergomi has a Bachelor of Engineering (Management and Production) from the Politecnico of Milan in Italy, and is also a graduate of the Harvard Business School's Advanced Management Program, from Harvard University in Boston, in the USA.

Commenting on the appointment Tempo Australia Limited Chairman Carmelo Bontempo said:

"We are delighted to welcome Max to Tempo Australia, and his is a pivotal appointment as we continue grow and reap the benefits of our disciplined approach to meeting the needs of our blue chip clients. He brings significant global leadership experience to his role with Tempo and has specific expertise in operations and project management, business development and discipline engineering roles, as well as a proven track record in managing complex and dynamic businesses and

developing high performing teams. With this skill set, we believe he is the ideal candidate to fulfil the role as Chief Executive Officer and the entire Tempo team look forward to working with Max.”

Key Terms – Massimo (Max) Bergomi Executive Services Agreement

In accordance with ASX Listing Rule 3.16.4, Tempo Australia Limited (**Company**) advises the following key terms of Mr Bergomi’s CEO executive services agreement (**ESA**):

- Commencing on 11 January 2016 with no fixed term.
- Fixed remuneration of \$420,000 per annum (including statutory superannuation).
- 1,500,000 unlisted options to be issued under the Tempo Employee Share Option Plan 22 January 2013 to acquire shares in the Company at an exercise price of 15 cents each expiring 7 August 2017.
- Subject to shareholder approval at the 2016 Annual General Meeting, 4,000,000 performance rights (**Performance Rights**) in two tranches:
 - Tranche 1: 2,500,000 Performance Rights vesting on 1 July 2018; and
 - Tranche 2: 1,500,000 Performance Rights vesting on 1 July 2019.

The Performance Rights will be subject to performance hurdles agreed by the Board and based on relative performance of Total Shareholder Returns (TSR) to the ASX300 and Earnings Per Share growth. The terms of the Performance Rights will be set out in any notice seeking their approval.

- Mr Bergomi’s ESA may be terminated by the Company with six months’ notice. Mr Bergomi may terminate by giving the Company three months’ notice. The Company can terminate the ESA without notice for serious or wilful misconduct.
- The ESA contains a three (3) month Australia wide restraint of trade provision from the date employment ceases.

ENDS

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About Tempo

Tempo Australia (ASX: TPP) is a Structural, Mechanical and Piping, Electrical & Instrumentation (SMPE&I) multi-disciplined construction company focused on delivering integrated solutions in the oil and gas, resources and infrastructure sectors in Australia.