

ASX Announcement

28 January 2022

ASX: OEX
AIM: OEX**Appointment of Director**

Oilex Ltd (**Oilex** or the **Company**) is pleased to announce the appointment of Colin Judd as a Director, of Oilex Ltd, effective 27 January 2022.

Colin is currently an executive of Oilex, having been appointed as the Company's Chief Financial Officer on 1 July 2021.

Colin is a chartered accountant and has held numerous senior financial management roles over the course of his career including European Financial Controller of transport and logistics company Christian Salvesen, and CFO of private-equity-backed oil service businesses. In 1999, Colin joined Star Energy Limited as a founder member and CFO and was instrumental in the company's successful listing on AIM in 2004, various subsequent share placings and the company's ultimate sale to Petronas. Colin also co-founded Trans European Oil & Gas Limited, a company backed by KKR, with the strategy to develop a pan-European oil and gas business.

Oilex's CEO, Mr Roland Wessel, said:

"Colin's appointment to the Oilex Board as Executive Director conforms to best practice for an AIM- and ASX-listed company. I am delighted to further cement the long-standing working partnership I have enjoyed with Colin and look forward to his invaluable assistance in the Company's development."

Additional Information on Mr Colin Judd, aged 68


The following additional information is provided in accordance with paragraph (g) of Schedule Two to the AIM Rules for Companies:

Current Directorships or Partnerships Held	Directorships or Partnerships held within 5 Years
Trans European Oil & Gas Ltd	Nil

A summary of the material terms of Mr Judd's appointment to Oilex Ltd are set out in Appendix A to this announcement.

Mr Judd does not currently hold any shares, or an interest over shares, in the Company.

There is no other information that is required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies.

For and on behalf of Oilex Ltd
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APPENDIX A: MATERIAL TERMS OF APPOINTMENT

Appointment	The appointment is to the position of director of Oilex Ltd.
Commencement	27 January 2022
Term	The appointment as director continues until terminated under the termination provisions.
Remuneration	Mr Judd is entitled to receive a director's fee which is incorporated within his existing remuneration payable as Chief Financial Officer (and not separate to that remuneration) of £110,000 per annum (inclusive of any applicable pension requirements).
Termination	<p>The appointment will cease upon written advice of intention or in accordance with the Constitution of the Company or the Corporations Act 2001.</p> <p>The appointment as director will also cease if for any reason Mr Judd's services as CFO under the Service Agreement between Colin Judd and Oilex Services UK Ltd are terminated.</p>
Other Benefits	Mr Judd is entitled to fees or other amounts as the Board determines where he performs special duties or otherwise performs services outside the scope of the ordinary duties of a director. He may also be reimbursed for out of pocket expenses incurred as a result of his directorship or any special duties, for which prior approval of the Chair is to be sought.