25 November 2026
ASX Market Release

Material Terms of CEO Employment Agreement

Mayfield Childcare Limited (ASX: MFD) (**Mayfield** or **the Company**) refers to its earlier announcement today regarding the variation to the executive employment agreement of its Chief Executive Officer, Daniel Stone (**Agreement**).

For the purposes of ASX Listing Rule 3.16.4, the Addendum to this announcement sets out the material terms of the Agreement as varied.

This announcement has been approved for release by the Board.

For further information please contact:

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Independent Non-Executive Chair
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Addendum

The material terms and conditions of Daniel Stone's Agreement (as varied) as Chief Executive Officer are set out below:

Name and Position:	Daniel Stone, Chief Executive Officer
Commencement Date:	8 April 2025
Term Appointment:	D Stone is appointed for an ongoing term subject to termination by either party (see Termination and Notice below). The probationary period has expired.
Remuneration:	$370,000.00 per annum (excluding superannuation)
Short-Term Incentive (STI and Long-Term Incentive (LTI):	D Stone is eligible for an annual STI of up to 30% of Total Fixed Remuneration (**TFR**), subject to achieving key performance areas set by the Board. D Stone is eligible to participate in the LTI program of up to 35% of TFR, subject to achieving key performance areas set by the Board.
Termination and Notice:	The Company may terminate the Agreement by providing twelve months' notice in writing. D Stone may terminate the Agreement by providing six months' notice in writing. The Company may elect, at its discretion, to make payment in lieu of notice. **Termination of employment (without cause)** D Stone's entitlement to the STI will be at the discretion of the Board. Unvested LTI will remain on foot subject to achievement of the performance targets at the original date of vesting. The Board has discretion to award a greater or lower amount. **Termination of employment (with cause) or by resignation of the individual** Where the employment is terminated with cause or by resignation of D Stone, the STI will not be awarded, and all unvested LTI will lapse. Vested and unexercised LTI can be exercised in accordance with the Company's Securities Dealing Policy.
Fundamental Change:	If, without D Stone's prior written consent, he ceases to hold the position or title of Chief Executive Officer, ceases to report directly to the Board, suffers a material diminution in his duties, responsibilities or authority, has his remuneration reduced, or has his principal place of work relocated more than 50 kilometres from the Company's head office, D Stone may, within three months after first becoming aware of it, elect by written notice to treat that change as a termination by the Company without cause (see Termination and Notice above), with effect from a date between one and three months after the date of his notice. A change in the composition of the Board or control of the Company does not, of itself, give rise to a fundamental change.