

Incitec Pivot Limited

GLOBAL DIVERSIFIED INDUSTRIAL CHEMICALS

ASX RELEASE

NON-EXECUTIVE DIRECTORS APPOINTED

5 June 2017

Incitec Pivot Limited (ASX:**IPL**) today announced the appointment of Mr Joseph Breunig and Mr Brian Kruger as non-executive directors.

IPL Chairman, Mr Paul Brasher, said the appointment of Mr Breunig and Mr Kruger followed a comprehensive external process to identify new non-executive directors to complement the existing Directors' experience and skills following the retirement of Mr John Marlay in December 2016.

"With the completion of the Waggaman, Louisiana ammonia plant, which has further increased our exposure to the United States - one of the world's largest economies - our transformation to a global diversified industrial chemicals company is now complete. The appointment of Joe and Brian consolidates this transformation by adding considerable North American experience to the Board, noting that more than half of the Company's earnings in 1H17 were derived from this region. These appointments also enhance the Board's expertise in heavy manufacturing as well as industrial chemicals and related industries, given the increasing importance of this segment to the Group's earnings", he said.

Joseph Breunig

Mr Breunig is an experienced senior executive with extensive experience in the chemicals manufacturing sector in the United States. Mr Breunig, a U.S. resident, is currently a non-executive director of Mineral Technologies Inc. He was formerly Executive Vice President, Chemicals at Axiall Corporation (formerly Georgia Gulf Corporation) and, prior to that, spent 24 years at BASF Corporation where he held a number of senior executive positions including Executive Vice President and Chief Operating Officer, BASF Corporation, and President, Market and Business Development, North America, BASF SE.

Mr Breunig has extensive leadership experience across industrial chemical manufacturing and process safety management and has led continuous improvement in operations, logistics, technology and financial performance across multiple businesses in the U.S. As Executive Vice President and President, Market and Business Development for BASF in North America, Mr Breunig was responsible for manufacturing operations across several business units representing \$13 billion in sales, as well as corporate engineering, new markets and customer development and customer service.

Brian Kruger

Mr Kruger is the former Managing Director & CEO of Toll Holdings Limited. Mr Kruger joined Toll in 2009 as Chief Financial Officer, before being appointed Managing Director in 2012. Prior to joining Toll, Mr Kruger had a career spanning 25 years in the resources and industrial sectors in Australia and the U.S., initially with BHP and subsequently with BlueScope Steel which he joined on its demerger from BHP. During his time at BlueScope, he held a number of senior corporate finance and management roles, including President, North America & Corporate Strategy & Innovation, President, Australian Manufacturing Markets and was the company's inaugural Chief Financial Officer.

Mr Kruger has extensive experience in the Australian listed company environment including through his most recent role as CEO of Toll Holdings. He will bring to the Board significant experience in the industrial sector as well as a deep knowledge of manufacturing operations, which included overseeing the construction and initial operation of a manufacturing facility in the U.S.

"I am delighted that Joe and Brian have agreed to join the Board. They are both highly experienced executives who will bring significant skills to the Board in their respective areas of expertise, and will provide additional capability in respect of our North American operations. I am very excited to welcome both Joe and Brian to the Board," Mr Brasher said.

For more information:

Investors

Charles C.H. McGill

Group Vice President Investor Relations & Corporate Development

Tel: +61 3 8695 4559

Mobile: +61 457 575 390

US Cell: +1 877 895 2882

charles.mcgill@incitecpivot.com.au

Media

Stewart Murrihy

Chief Communications Officer

Tel: +61 3 8695 4582

Mobile: +61 418 121 064

stewart.murrihy@incitecpivot.com.au

Matthew Flugge

Vice President Group Corporate Affairs

Tel: +61 3 8695 4617

Mobile: +61 409 705 176

Matthew.flugge@incitecpivot.com.au