

# Incitec Pivot Limited

INNOVATION ON THE GROUND

## ASX RELEASE

### **Board changes: Retirement of Mr Paul Brasher and Appointment of Mr Brian Kruger as Incitec Pivot Limited's Chairman**

**18 June 2019**

Incitec Pivot Limited (ASX:IPL) today announces with regret that Mr Paul Brasher will retire as Chairman of Incitec Pivot Limited and as a non-executive director on 30 June 2019. Mr Brasher is retiring from all of his listed public company commitments due to health reasons.

The Board has appointed current non-executive director Mr Brian Kruger to succeed Mr Brasher as its new Chairman with effect from 1 July 2019.

Mr Brasher has been a director of IPL since September 2010 and was appointed Chairman in June 2012. During his tenure, Mr Brasher has guided IPL through a period of significant transformation, including the commissioning of two of the Company's most strategic plants, the Moranbah ammonium nitrate plant and the Louisiana ammonia plant, and a renewal at both the Board level and the Executive level with the appointment of Ms Jeanne Johns as Managing Director & CEO in 2017.

Mr Brian Kruger has been a director of Incitec Pivot Limited since June 2017 and is currently the Chairman of the Audit and Risk Management Committee at IPL, as well as a member of the Remuneration Committee and the Nominations Committee. Mr Kruger is the former Managing Director & CEO of Toll Holdings Limited. 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. During his time at BlueScope, Mr Kruger 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 Brasher said, "It has been a privilege to have served as a director and as Chairman of Incitec Pivot, a great company with high quality, strategically located assets in chosen markets and talented people. I would like to thank the shareholders and the Board for their support. I would also like to thank Jeanne Johns, the executive leadership team and all of Incitec Pivot's employees for their hard work over the years.

"Brian Kruger brings to the Board a strong background in the industrial and mining sectors, a deep knowledge of manufacturing operations and invaluable experience as CEO of a major Australian public company. Brian has been a valued Board member and will be an excellent Chairman. I wish him every success in the role.

"With a high calibre Board and a strong management team led by an impressive Managing Director & CEO, Jeanne Johns, I leave with great confidence that the Company has a bright future. I wish them all the very best."

Mr Kruger thanked Mr Brasher for his considerable contribution and commitment to Incitec Pivot Limited. Mr Kruger said:

“Paul’s leadership and service to Incitec Pivot has been outstanding. On behalf of all at Incitec Pivot, I would like to thank Paul for his exceptional guidance over the years. We wish Paul a return to full health and all the best for the future.

“I am honoured to be succeeding Paul as Chairman of Incitec Pivot. I look forward to continuing to engage with our stakeholders in my new role as Chairman and am fully committed to working with the Board, management and all of our employees, to continue to deliver long term value for Incitec Pivot customers and shareholders.”

A process has commenced to add another non-executive director to the Board of Incitec Pivot Limited.

#### **For more information:**

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