

8 February 2024

CEO contract extension and retention arrangement

Adbri Limited (“Adbri” or “the Company”) (ASX:ABC) announces that it has entered into an agreement with Mark Irwin, Chief Executive Officer, to retain his services through a retention payment and short extension of his fixed term contract.

The Board recognises the importance of leadership stability and given the proposal from CRH and the Barro Group announced to the market on 18 December 2023, it has entered into an agreement with Mr Irwin to retain his services until 18 December 2024, with a cash retention payment equal to 100% of his total fixed remuneration.

This retention payment of \$1.35 million (less applicable taxes and superannuation contributions) would be paid on the anniversary of announcement of the potential transaction where Mr Irwin has not given notice of termination of his employment, and where Adbri has not terminated his employment for cause or poor performance prior to that date. If Adbri terminates his employment for convenience prior to that date, Mr Irwin will remain entitled to the payment on 18 December 2024.

Mr Irwin’s fixed term contract was due to expire on 1 October 2024 and is not compatible with the grant of a long-term incentive.

-ENDS-

Authorised for release by the Independent Board Committee.

For further information please contact:

Jared Gashel

Chief Financial Officer
+61 478 281 043
investors@adbri.com.au

Jon Snowball

Domestique
Media Advisor
+61 477 946 068
jon@domestiqueconsulting.com.au

adbri.com.au