



Announcement Summary

Entity name

INCITEC PIVOT LIMITED

Date of this announcement

Thursday March 14, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Options	9,467,723	08/03/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

INCITEC PIVOT LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

42004080264

1.3 ASX issuer code

IPL

1.4 The announcement is

New announcement

1.5 Date of this announcement

14/3/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Performance Options

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

8/3/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Paul Victor	Same	1,677,086
Greg Hayne	Same	1,434,948
Braden Lusk	Same	1,753,815

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The key terms of the Options are set out at <https://announcements.asx.com.au/asxpdf/20231212/pdf/05yg7gidlsnfcw.pdf> (see LTI award in Attachment 2). The CEO & Managing Director will be granted Options in due course in accordance with these terms, however his grant is subject to shareholder approval at the 2024 Annual General Meeting.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 2.85120000	30/11/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IPL : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The key terms of the Options are set out at <https://announcements.asx.com.au/asxpdf/20231212/pdf/05yg7gjdlsnfcw.pdf> (see LTI award in Attachment 2). The CEO & Managing Director will be granted Options in due course in accordance with these terms, however his grant is subject to shareholder approval at the 2024 Annual General Meeting.

Any other information the entity wishes to provide about the +securities the subject of this notification

The Options vest over a 3 year period: 50% of vested Options are exercisable on 30 November 2026; 25% of vested Options are exercisable on 30 November 2027; and 25% of vested Options are exercisable on 30 November 2028. Participants remaining in IPL's employment will have up to 2 years to exercise the Options following vesting / lifting of exercise restrictions.

Issue details

Number of +securities

9,467,723

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IPL : ORDINARY FULLY PAID	1,942,225,029

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IPLAJ : PERFORMANCE RIGHTS	5,319,433
New class - code to be confirmed : Performance Options	9,467,723



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,467,723

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A