

31 May 2024

Update on FIRB condition to Scheme of Arrangement

Adbri Limited (**ASX: ABC**) (**Adbri**) refers to the proposed acquisition by CRH ANZ Pty Ltd (**CRH**) of all of the issued shares in Adbri that Barro Group Pty Ltd and its associates do not own (**Scheme Shares**) (holders of those shares being **Independent Adbri Shareholders**), by way of a Scheme of Arrangement (**Scheme**).

Condition Precedent – FIRB

Adbri is pleased to announce that CRH has received written confirmation from the Foreign Investment Review Board (**FIRB**) that the Commonwealth Government has no objection under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) to the acquisition by CRH of the Scheme Shares.

Accordingly, the condition precedent in clause 3.1(a) of the Scheme Implementation Deed (attached to Adbri's announcement on 27 February 2024) (**SID**) has been satisfied.

Further details regarding the conditions precedent to the Scheme can be found in clause 3.1 of the SID. Implementation of the Scheme remains subject to satisfaction of certain other conditions as previously announced, including Independent Adbri Shareholder approval at the Scheme Meeting and Court approval. The Scheme Meeting is scheduled to occur at 10.30am Adelaide time (11.00am Sydney time) on Wednesday 12 June 2024 in person at Pullman Adelaide, 16 Hindmarsh Square, Adelaide, South Australia.

Adbri Board Recommendation

The Adbri Independent Directors continue to unanimously recommend that Independent Adbri Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Independent Adbri Shareholders. Subject to these same qualifications, each Adbri Independent Director intends to vote, or procure the voting of, all Adbri Shares held or controlled by them in favour of the Scheme at the Scheme Meeting.

Further Information

A copy of the scheme booklet in connection with the Scheme (**Scheme Booklet**) was released to the ASX on 3 May 2024. Adbri Independent Shareholders are encouraged to read the Scheme Booklet (including the Independent Expert's Report) in full before making a decision on how to vote on the Scheme.

If you have any further questions in relation to the Scheme or the Scheme Booklet, please contact the Adbri Shareholder Information Line on 1300 038 212 (within Australia) or +61 2 9066 4052 (outside Australia), between 8.30am and 5.30pm (Sydney time), Monday to Friday (excluding public holidays).

-ENDS-

Authorised for release by the Adbri Independent Board Committee.

Contacts

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