

27 September 2024

## ABOUT ADRIATIC METALS (ASX:ADT, LSE:ADT1, OTCQX:ADMLF)

Adriatic Metals Plc is focused on the development of the 100%-owned, Vares high-grade silver operation in Bosnia & Herzegovina, and exploration at the Raska base & precious metals project in Serbia.

### DIRECTORS

Mr Michael Rawlinson  
NON-EXECUTIVE CHAIRMAN

Ms Laura Tyler  
INTERIM CEO

Ms Sanela Karic  
EXECUTIVE DIRECTOR - CORPORATE AFFAIRS

Ms Sandra Bates  
NON-EXECUTIVE DIRECTOR

Mr Peter Bilbe  
NON-EXECUTIVE DIRECTOR

Mr Eric Rasmussen  
NON-EXECUTIVE DIRECTOR

[www.adriaticmetals.com](http://www.adriaticmetals.com)

## EXECUTIVE REMUNERATION

Adriatic Metals PLC (the 'Company') is pleased to advise that, further to the announcement on 7 August 2024 to appoint Laura Tyler as Interim CEO and Sanela Karic as Executive Director for Corporate Affairs, the terms of their respective service agreements have now been finalised.

In accordance with the requirements of ASX Listing Rule 3.16.4, the material terms of Laura Tyler's service agreement are as follows:

1. Interim six-month fixed term consultancy contract with a commencement date effective from 9 August 2024
2. Consultancy fee is annual \$800k, pro-rated to \$400k for six-months, to be split:
  - a. 50% in cash payable monthly
  - b. 50% in shares priced on August 30-day VWAP ("salary shares"), accruing monthly but conditional on the receipt of prior shareholder approval (if not approved by 30 June 2025, then payable in cash)
3. Short-term bonus opportunity of 100% of consultancy fee based on bespoke KPIs agreed by the Board (payable in shares by mutual agreement at 30-day VWAP, conditional on the receipt of prior shareholder approval)
4. No LTIP
5. Relocation package of accommodation and car in Sarajevo plus travel expenses.

Laura Tyler's KPIs include:

Target Area	Key Target
Sustainability	Safety
Sustainability	Permits award and retention
People	Culture
Governance	Corporate Structure & Organisation redesign
Operational Discipline	Operational Effectiveness: Production
Operational Discipline	Operational Effectiveness: Costs
Business	Investor Relations
Growth & Profitability	Effective Capital Management
Growth & Profitability	Strategy for growth & EV increase

In accordance with the requirements of ASX Listing Rule 3.16.4, the material terms of Sanela Karic's remuneration are as follows:

- Fixed annual remuneration comprising consultancy fees, and management fees paid in BAM, totaling in aggregate USD 320,000.
- STIP bonus (pro-rated for 2024) - the potential maximum percentage of fixed remuneration achievable as a bonus under the STIP is 70%, based on a combination of corporate objectives and individual KPIs.
- LTIP – eligible to participate in the Company's Long Term Incentive Plan. This will entitle Sanela Karic to receive up to 140% of annual fees (pro-rated for any part-financial year worked) in Performance Rights to Shares in Adriatic Metals plc as determined by the Board in its discretion on an annual basis with such rights vesting subject to specified vesting conditions and achievement of the applicable LTIP performance targets as determined by the Board. All Awards are subject to shareholder approval and the rules of the Company's Employee Incentive Plan.

-ends-

### Authorised by Michael Rawlinson, Chairman of Adriatic Metals

For further information please visit: [www.adriaticmetals.com](http://www.adriaticmetals.com); email: [info@adriaticmetals.com](mailto:info@adriaticmetals.com), [@AdriaticMetals](https://twitter.com/AdriaticMetals) on Twitter; or contact:

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### ABOUT ADRIATIC METALS

Adriatic Metals Plc (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) is a precious and base metals developer that is advancing the world-class Vares Silver Project in Bosnia & Herzegovina, as well as the Raska Zinc-Silver Project in Serbia. First concentrate production took place in February 2024 and the Vares Silver Operation is fully funded to nameplate production, which is expected in Q4 2024. Concurrent with

ongoing operational activities, the Company continues to explore across its highly prospective 44km<sup>2</sup> concession package.

#### **MARKET ABUSE REGULATION DISCLOSURE**

The information contained within this announcement is deemed by the Company (LEI: 549300OHAH2GL1DP0L61) to constitute inside information for the purpose of Article 7 of EU Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) ACT 2018, as amended. The person responsible for arranging and authorising the release of this announcement on behalf of the Company is Michael Rawlinson, Chairman.