

**ASX RELEASE**

**20 November 2024**

## **Chair's Address to Shareholders**

Dear Shareholder,

I am delighted to provide ABT's Annual Report for FY2024. This year, we achieved new heights in performance and made further progress towards our ambitious strategic goals and targets. We focused on our purpose and vision, with the Board and Leadership Team working in unison to guide our strategic direction and tactical roadmap. During the year Andrew Booth, our CEO and I met with many of our shareholders and the investment community around the country. We received rich and insightful feedback which provided valuable input in setting our strategic priorities.

### **Our Priorities**

#### **People and Culture**

Our people are at the core of everything we do. Our team bring unique skills, perspectives, and experiences to the table and it is vital that we create a supportive environment where they feel valued, respected, and empowered to thrive.

By investing in our people through professional development opportunities and a focus on work-life balance, ABT has fostered a culture of growth and collaboration to ultimately benefit our people as well as the company as a whole.

The ABT Board and Leadership remain aligned in creating a positive and inclusive culture which enhances employee satisfaction and productivity, which ultimately drives the success of our business.

#### **Foundations for Scale**

Enabling the foundations of ABT to support continuing growth and scale is a fundamental strategic charter for the ABT Board. I am delighted with the progress Andrew and his team have delivered.

In addition, I am proud of the progress made across a range of projects and initiatives which will underpin the projected growth such as actively expanding into South Africa supported by the new product development of a SIBS brake for the TOYOTA Hilux.

#### **Dividend Policy**

The Board has determined that, subject to satisfactory results for FY 25 and capital requirements, the company will consider paying dividends. To this effect, Advanced Braking Technology intends to put in place a Dividend Reinvestment Plan.

## **Environmental, Social, and Governance (ESG)**

By adopting sustainable practices, ABT contributes to the broader goal of achieving a more environmentally and socially responsible mining industry. It is well known how important ESG is in the mining industry. As the demand for minerals continues to grow, mining companies are under pressure to improve their environmental performance, social responsibility, and corporate governance practices in both mature and developing markets. We are developing a strategic framework which aims to solution for all aspects of ESG and to assist our customers in achieving their respective ESG targets. For example, ABT's 100% Sealed Integrated Brakes (SIBs) contribute to a cleaner air environment where air quality is critical and air filtration is a material cost of business. ABT SIBs enhance sustainable mining measures which reduce carbon emissions. ABT Failsafe brakes providing safe working conditions for employees with spring actuated hydraulic release brake systems offering both primary and secondary activation methods to prevent unintended vehicle movement, which is a key operating risk in underground mining. And, ABT brakes offer our customers positive Total Cost of Ownership benefit over the useful life of the vehicle of circa 23% when compared to a standard brake.

## **Innovation in Mine Safety Technology**

Innovation in Mine Safety Technology continues to attract strong investment and strategic focus across mine operations around the globe. As adherence to safety regulations increases, collision avoidance technology development is in strong demand. ABT's innovation roadmap identifies the importance of the complimentary interoperable relationship between failsafe brake systems and collision avoidance technology. We are actively exploring the ways in which ABT can participate in this space and Andrew will expand on this in his CEO presentation. We also continue to improve and leverage existing technology IP to broaden our product range. The TOYOTA Hilux SIBS is a case in point as is the development of driveline solutions for ancillary vehicles.

I look to the year ahead with excitement as there has never been greater opportunity for our vehicle safety innovation.

I want to thank our ABT leadership and the dedicated ABT team, our valued customers and our partners, who are bringing the ABT purpose and vision to life.

On behalf of the Board I would like to thank you, our shareholders for their ongoing support.

Dagmar Parsons  
Chair

This release is authorised by the Board of Directors.

**- ENDS -**

## **For further information, please contact:**

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## **About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.