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## RESIGNATION OF ZLATKO TODORCEVSKI

### APPOINTMENT OF VANESSA GUTHRIE AS LEAD INDEPENDENT DIRECTOR

Adbri Limited (Adbri) (ASX: ABC) announces that Deputy Chairman and Lead Independent Director, Mr Zlatko Todorcevski, has resigned from the Adbri Board with immediate effect.

Dr Vanessa Guthrie has been appointed Lead Independent Director. Dr Guthrie will take responsibility for overseeing the Governance Framework and Conflict Protocol established by the Board on 26 March 2019 which governs the interactions between the business interests of Barro Group and Adbri.

The Adbri Board is committed to a majority independent Board and intends to recruit an experienced Independent Non-Executive Director as soon as possible, to restore the majority independent composition. The Conflict Protocol will continue to apply so as to ensure effective oversight by the Independent Directors for the benefit of all shareholders.

Dr Guthrie will Chair the Nomination and Governance Committee with Mr Ken Scott-Mackenzie joining as a Member of the Committee.

Ms Emma Stein has been appointed Chair of the Audit, Risk and Compliance Committee with Mr Ken Scott-Mackenzie also joining as a Member of the Committee to maintain a majority of independent directors consistent with the Committee's Charter.

Adbri Chairman, Mr Raymond Barro, thanked Mr Todorcevski for his significant contribution and valuable counsel on the Adbri Board.

*"The Board remains committed to a majority independent Board and intends to recruit an experienced Independent Non-Executive Director as quickly as possible. With a robust balance sheet and vertically integrated position across strategic locations, Adbri is ideally placed to participate in opportunities that will arise as the Australian economy recovers, particularly as government stimulus measures take effect,"* Mr Barro said.

Authorised for release by the Board.

#### For further information please contact:

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