

ASX Release



29 June 2020

AMPOL APPOINTS MATTHEW HALLIDAY AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Ampol Limited (ASX:ALD) (Ampol) today announces that the Board has appointed Matthew Halliday, currently Interim Chief Executive Officer, to the position of Managing Director and Chief Executive Officer (MD&CEO). The permanent appointment is effective 29 June 2020.

“The Board believes it is the right time to make this permanent appointment, having formed a view that Matthew is the right person to lead Ampol into the future,” said Ampol Chairman, Steven Gregg.

“Matthew has done an outstanding job as Interim CEO through a period of unprecedented disruption and demand destruction following the onset of COVID-19, taking strong action to protect our assets and market-leading position, optimise cashflows and ensure the continued safe and reliable operation of our business for employees and customers.

“He is an experienced executive who is highly respected by the market and by his colleagues. I am confident that his skills, knowledge of the business and track record over the last year position him well to succeed.”

Matthew Halliday joined Ampol in April 2019 as Chief Financial Officer and was appointed Interim CEO with effect from 2 March 2020. Mr Halliday brings significant ASX-listed company experience in Australia and overseas. Prior to joining Ampol, Matthew enjoyed a successful career with Rio Tinto spanning 20 years, where he held senior finance and commercial roles across several divisions and geographies.

“It is an honour to be appointed to lead this great Australian company on a permanent basis. When we emerge from COVID-19 we will be well positioned to leverage our market-leading assets and strong balance sheet to continue the successful execution of our strategy and find new opportunities to deliver value to shareholders,” said new MD&CEO, Matthew Halliday.

“It is an exciting time for our company as we continue the revitalisation of the Ampol brand. Ampol is a proudly independent Australian company and we are committed to playing a leading part in our country’s future. We will remain focused on operating safely, delivering for customers and being a positive contributor in our local communities.”

Matthew is a Chartered Accountant and holds a Bachelor of Commerce from the University of Western Australia and an MBA from London Business School. A summary of his remuneration and other key aspects of his service agreement are outlined below.

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Summary of Executive Services Agreement

- Mr Halliday will commence as MD&CEO effective 29 June 2020 on an annual base salary of \$1,650,000 plus 9.5% superannuation.
- Mr Halliday's on target short-term incentive opportunity for 2020 will be 70% of his base salary.
- For the 2020 long-term incentive, Mr Halliday was granted performance rights based on a target of 100% of his Interim CEO base salary and maximum stretch value of 150%. To reflect his additional responsibilities, the value of Mr Halliday's 2020 long-term incentive will be adjusted on a pro-rata basis to use his new annual base salary for the portion of the 2020 year commencing on the date of his appointment as MD&CEO on 29 June 2020. On target and stretch percentages will not change.
- Mr Halliday's 2021 long-term incentive will be based on a target of 100% of his MD&CEO base salary and maximum stretch value of 150%.
- Mr Halliday's service agreement contains a six month notice period for termination by either Mr Halliday or Ampol.

Authorised for release by: the Board of Ampol Limited.

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