

8 September 2022

Extension of Executive Chairman's Contract

In conjunction with the release of A2B's FY22 full year results on 23 August 2022, the Company announced that Executive Chairman Mark Bayliss had agreed to extend his tenure as Executive Chairman through to 30 June 2023. Pursuant to that announcement, the Company has today executed the relevant contractual documentation and makes the following disclosures in accordance with ASX Listing Rule 3.16.4.

Mr Bayliss's Fixed Remuneration for the extension period is \$695,000 per annum (plus superannuation) which remains unchanged from that advised to the market on 2 March 2022 in respect of his original appointment. In recognition of his extended tenure, Mr Bayliss has been granted an "at risk" cash based Short Term Incentive (STI) which carries a maximum opportunity of \$208,500, which represents 30% of his Fixed Remuneration on a pre superannuation basis.

Receipt of this STI (or part thereof) is dependent upon achievement of key criteria which are closely aligned to shareholder value creation. The weighting of criteria comprises 60% to financial performance with the remaining 40% referable to objectives in relation to property strategy, people and culture metrics, stakeholder relations, and succession. All STI components (financial and non-financial) are subject to a minimum financial threshold being achieved.

There are no new long term incentive arrangements nor any equity-based entitlements in connection with this extension.

All other material terms are as announced on 2 March 2022.

The Board is delighted that Mark has agreed to extend his role as Executive Chairman and believe shareholders will benefit significantly from the continuity this brings in terms of building on the operational improvements to date and executing on the previously advised strategic review initiatives.

Authorised for lodgement by the Board of A2B Australia Limited.

For further information please contact:

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