



ASX ANNOUNCEMENT | 08 November 2024

SRJ Technologies Group Plc announces key leadership transition

Highlights:

- Retirement of Non-Executive Chair, Robin Pinchbeck
- Appointment of George Gourlay as Non-Executive Chair
- Chief Executive Officer, Alexander Wood to move to Non-Executive Director role
- Appointment of David Milner as Interim Chief Executive Officer

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or "the Company") is pleased to announce several strategic leadership transitions aimed at bolstering the Company's future growth and positioning it for expansion across core sectors, including oil and gas, maritime, and asset integrity management.

Firstly, SRJ acknowledges the retirement of its Non-Executive Chair, Robin Pinchbeck, who has served the Company with distinction since 2019. Robin's leadership and guidance have been instrumental in SRJ's development, and the Board extends its sincere gratitude for his dedicated service.

In his place, the Board has appointed George Gourlay as the new Non-Executive Chair, effective immediately. With over 23 years of executive leadership experience, George brings to SRJ a deep industry background and a strong network of relationships across oil and gas, maritime, engineering, and project management sectors. His strategic vision, coupled with extensive operational expertise, will be invaluable as SRJ embarks on its next growth phase.

Chief Executive Officer, Alexander Wood will be moving to a Non-Executive Director role to focus on the Company's strategic initiatives with David Milner appointed as Interim Chief Executive Officer. David brings over 20 years of experience in leadership roles across a range of sectors, including in some of the world's top oil and gas companies.

George Gourlay: A Proven Leader with a Track Record of Transformative Growth

George Gourlay's career spans significant leadership roles where he has driven transformational change and expansion. As the former Chief Executive Officer of AYTBA (Al Yusr Industrial Contracting) in Saudi Arabia, George spearheaded a comprehensive restructuring initiative, aligning financial systems with strategic business goals to secure sustainable growth in Saudi's competitive petrochemical sector. Similarly, in his role as Chief Operating Officer at International Maritime Industries (a joint venture between Lamprell and Saudi Aramco), George was instrumental in crafting a five-year operational strategy that led to successful large-scale rig fabrication and maintenance projects.

At Nexus Group, George further demonstrated his capacity for growth-oriented leadership. Serving as CEO, he led multiple acquisitions that significantly broadened the company's service offerings, establishing it as a premier provider in oil and gas services. His experience across these sectors will strengthen SRJ's strategic direction and open new avenues, particularly in the Middle East and maritime markets, where he has already begun to advance SRJ's presence.

"I am excited to join SRJ at such a pivotal time," said **George Gourlay**. "The Company is well-positioned to leverage its expertise in asset integrity and project management to meet the growing needs of the industry. I see significant opportunities for expansion, particularly in the Middle East and maritime sectors, where we can build on SRJ's solid foundation and take it to new heights."

Strategic shift of CEO Alexander Wood to Non-Executive Director

Alongside George's appointment, SRJ's Chief Executive Officer, Alexander Wood, will move to a Non-Executive Director role. In this capacity, Alexander will concentrate on advancing SRJ's strategic initiatives, leveraging his extensive industry insight to identify and drive key growth opportunities. This transition allows SRJ to benefit from Alexander's deep understanding of the market while enabling the executive team to maintain agility in navigating strategic partnerships and expansion.

Appointment of David Milner as interim Chief Executive Officer

Mr Milner will be stepping into this leadership role during this transitional period and will work closely with the executive team and board of directors to guide the company through this important phase.

David brings industry specific experience with 20+ years in leadership roles and has a proven track record of driving growth and operational excellence. Mr Milner is the former CEO of e2o Pty Ltd, an Australian based engineering services company which he built over 10 years to a A\$200m per annum revenue business with 600+ employees which was acquired by a major Australian engineering contractor. David has a strong understanding of the Australian and Asia Pacific market and has multi-sector experience in Power, Mineral Processing, LNG and Coal Seam Gas. Mr Milner has worked with Woodside, Clough, Chevron, Santos, BHP Billiton, Origin Energy, Inpex, Enerflex and Water Corporation.

SRJ is confident that David's leadership will provide the stability and direction needed as they continue to focus on delivering value for their customers, employees, and stakeholders. In the interim CEO role, David will be responsible for leading the executive team and overseeing daily operations, ensuring the alignment of SRJ's strategic priorities.

Commitment to Governance and Strategic Direction

These changes reflect SRJ's commitment to a responsive governance structure that aligns with its vision of growth and innovation. By enhancing the diversity and skillset within its leadership team, the Board aims to position SRJ at the forefront of its industry, delivering enduring value to shareholders.

In accordance with ASX Listing Rule 3.16.4, the Company provides the following information in relation to the appointment of Mr Milner.

Role Title	Interim Chief Executive Officer
Term	No fixed term
Fixed Remuneration	No change to the existing remuneration package of A\$240,000 per annum (inclusive of superannuation and other benefits) with the exception of 1 million CDIs of the Company at nil cost to be escrowed for 6 months from the date of issue.
Time Commitment	Full time
Termination Clause	By each party without cause - 1 months' notice By the Company, with cause - no notice period

The Company also provides updated terms in relation to the change in roles of Mr Alexander Wood. He will move to a Non-Executive Director role and will receive gross annual remuneration from the Company in the amount of A\$50,000 (excluding superannuation) for his service following completion of current contractual obligations.

– *Ends* –

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT SRJ TECHNOLOGIES

SRJ delivers a range of asset integrity products, consulting services and solutions to the energy and maritime industries.

Remote inspection services are provided utilising advanced robotics and custom UAV technologies. SRJ's specialised consulting services and range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic and UAV systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE is able to inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's consulting expertise covers all areas of the asset integrity management value chain. Understanding the integrity risks our customers face generates high margin revenues and provides visibility of future product/solution needs particularly as assets degrade with age but require safe and efficient life extension.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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