

## APPOINTMENT OF EXECUTIVE DIRECTOR

### Mehdi Ben Abdallah appointed Executive Director

PhosCo Ltd ('PhosCo' or the 'Company') (ASX:PHO) is pleased to advise that Strategic Board Advisor Mehdi Ben Abdallah has been appointed Executive Director effective 4 July 2024 as the Company advances the Northern Phosphate Basin Project ('Project').

The material terms and conditions of Mehdi Ben Abdallah's appointment are outlined on the following pages.

Simon Eley will step down as Non-Executive Director, effective today.

#### PhosCo's Managing Director, Taz Aldaoud, commented:

*"It is my pleasure to welcome Mehdi to the Board of Directors. The whole PhosCo team has been delighted with progress since Mehdi's appointment as Senior Strategic Advisor, providing important contributions to our activities to date. Mehdi's extensive operational and leadership experience, combined with his deep industry understanding and commercial diplomacy acumen, will be invaluable to the Board as we prepare to accelerate activities to the next phase.*

*As we welcome Mehdi, we also bid farewell to former Managing Director, Simon Eley. On behalf of the Board of Directors, I extend our deepest gratitude to Simon for his unwavering commitment to PhosCo since joining the company in 2018. The Board warmly acknowledges his long-term and significant contributions to the company and wishes him all the best in his future endeavors.*

*PhosCo remains dedicated to realising its vision of creating a district-scale phosphate hub in Tunisia's northern phosphate basin, amidst rising global food and energy security concerns. The company's vision aligns with Tunisia's strategy to invigorate the sector and enhance its strategic positioning in the world economy in the benefit of all stakeholders. We look forward to sharing further updates as we progress."*

## **Executive Director Appointment**

Mehdi Ben Abdallah has over 20 years' multi-national experience in the energy sector, including stakeholders' relations, project development, business leadership and joint venture management. Throughout his career, Mehdi has played a pioneering role in supporting foreign investment into Tunisia for the benefit of both investors and the country.

Mehdi is currently the Managing Partner of an advisory firm working with several companies in the energy sector, previously served as General Manager with Shell, Vice-President with BG Group and Executive Director for International Relations with UTICA the leading Tunisian business confederation. He is the President of the Tunisian-Danish Chamber of Commerce, Honorary President of the Tunisian-British chamber of Commerce, and Board member of the Arab-British Chamber of Commerce in London. He holds a Master's Degree in Commercial Diplomacy (MACD) and a Master's Degree in International Business Administration (MBA) from MIIS in the US. He also obtained a Master's Degree in Finance from IHEC in Tunisia.

PhosCo has entered an executive services agreement for his PhosCo director role.

**This announcement is authorised for release to the market by the Board of Directors of PhosCo Ltd.**

**For further information, please contact:**

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## APPENDIX – KEY CONTRACT TERMS EXECUTIVE DIRECTOR

	<b>Mehdi Ben Abdallah</b>
<b>Position</b>	Executive Director
<b>Commencement date</b>	4 July 2024
<b>Term</b>	No fixed term. Ongoing until terminated by either party in accordance with the Agreement
<b>Total Fixed Remuneration</b>	A\$43,800 per year in director fees deferred until the Company is granted a phosphate permit, whereupon the remuneration arrangements will be reviewed. Until otherwise agreed, the director's fees are comprised of a combination of shares in the Company or cash, as to be agreed by both parties and subject to shareholder approval for the share component.
<b>Long-term incentives</b>	The Executive will be eligible to participate in any long-term incentive arrangements operated or introduced by the Company from time to time, in accordance with the terms and conditions governing those arrangements and as separately notified to the Executive by the Board.
<b>Termination – Notice by Company</b>	3 months
<b>Termination – Notice by Executive</b>	3 months