



Australian Clinical Labs Limited

ABN 94 645 711 128

Registered Office:

1868-1892 Dandenong Road

Clayton VIC 3168

Australia

clinicallabs.com.au

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Amendments to Chief Executive Officer's and Managing Director's Employment Contract

Australian Clinical Labs Limited (ASX: ACL) (**ACL**) is pleased to advise that it has extended and amended the contract of employment (**Employment Contract**) with Ms Melinda McGrath, ACL's Chief Executive Officer and Managing Director. As a result, Resolution 3 (*'Approval of grant and issue of Performance Rights to Ms Melinda McGrath'*) in the Notice of Annual General Meeting released to the ASX on 23 September 2024 will not be put to the meeting.

In accordance with ASX Listing Rule 3.16.4, the material amendments to Ms McGrath's Employment Contract are as follows:

Term	Description
Role	Chief Executive Officer and Managing Director
Effective date	1 September 2024
Term of employment	Fixed term contract, commencing 1 September 2024 and ending 30 August 2026 (unless terminated earlier in accordance with the terms of the Employment Contract) (Term)
Fixed annual remuneration	Ms McGrath is entitled to receive fixed annual remuneration of \$1,500,000 (with effect from 1 July 2024), inclusive of superannuation.
Short-term variable remuneration (STVR)	Ms McGrath's STVR is set at 100% of her fixed annual remuneration at target and she will be eligible to receive an annual cash STVR of up to 150% of her fixed annual remuneration for performance over target. Ms McGrath's STVR is subject to the achievement of targets against financial measures and key performance indicators set by the Board.
Long-term variable remuneration (LTVR)	Ms McGrath will be eligible to receive a cash amount of up to \$2,000,000 during the Term in respect of her LTVR, subject to the satisfaction of service-based payment criteria determined by the Board.
Other benefits	Ms McGrath is entitled to 40 days annual leave per annum cumulative from year to year, with effect from 1 July 2024.

All other material terms of Ms McGrath's Employment Contract remain unchanged.¹

– ENDS –

This announcement was authorised for release to the ASX by the ACL Board.

For further information regarding this announcement, please contact:

Investors

Eleanor Padman

Company Secretary

Email: investors@clinicallabs.com.au

Phone: +61 (0) 422 002 918

About Australian Clinical Labs

ACL is a leading Australian private provider of pathology services. Our NATA accredited laboratories perform a diverse range of pathology tests each year for a range of clients including doctors, specialists, patients, hospitals and corporate clients. ACL is one of the largest private hospital pathology businesses nationally. ACL is focused on its mission of combining talented people, and medical and scientific leadership, with innovative thinking and technologies to empower decision making that saves and improves patients' lives.

¹ The material terms of Ms McGrath's Employment Contract were set out in section 6.5 of the prospectus lodged by ACL and ACL SaleCo Limited (ACN 648 177 646) with the Australian Securities and Investments Commission on 28 April 2021 and released to the ASX on 14 May 2021.