

# asx/media release



13 March 2023

## Appointment of Interim CEO

Further to the announcement made on 7 March 2023 **ALS Limited** (ASX Code: ALQ) provides details of the terms of employment of Mr Malcolm Deane in his capacity as Interim Chief Executive and Managing Director of ALS Limited.

A summary of the key terms of employment are attached.

Approved for release by the Company Secretary.

-ENDS-

### For further information, please contact:

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### About ALS Limited

*ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.*

## Interim Chief Executive Officer & Managing Director: Summary of Key Terms of Employment

Item	Details
Start date	6 March 2023
Term of appointment	Interim position and no fixed term. Termination in accordance with provisions noted below.
Location	Mr Deane will be based in Houston and travel to Australia as required to perform his duties.
Fixed Remuneration	US\$650,000.00.
Short Term Incentive (STI)	<p>Up to 70% of fixed remuneration at the target level of performance and up to 100% of fixed remuneration at outperformance level.</p> <p>Payment of any STI is dependent on achievement of financial KPIs (55%), Strategy KPIs (20%), ESG KPIs (10%) and Organizational Capability KPIs (15%). One third of STI payments will be deferred into Share Rights that will vest in two years, and STI Payments achieved at the outperformance level will be deferred into Share Rights for a period of two years, no dividends will be paid during the two-year vesting period.</p> <p>Equity awards are subject to Shareholder approvals.</p> <p>Claw Back - No STI payments will apply for misrepresentation of financial and non-financial KPI results. Material misstatements discovered after the STI payment has been made may result in having to return the payment to the Company.</p> <p>The terms and conditions of the STI Plan for future years are subject to the discretion of the Board.</p>
Long Term Incentive (LTI)	<p>Up to 110% of fixed remuneration, vesting is dependent on achievement of the EPS, TSR, ROCE and EBITDA performance hurdles, measured over a period of three years.</p> <p>Equity awards are subject to Shareholder approvals.</p> <p>The terms and conditions of the LTI Plan for future years are subject to the discretion of the Board.</p>
School Allowance	An annual allowance of US\$78,000 will continue to be paid to support the family education costs following relocation to the United States from Argentina.

Notice & Termination	<p>A period of 12 months notice must be given by either party for termination. Termination due to serious misconduct, may be made with no notice.</p> <p>Termination as a result of retirement, death or serious illness subject to Board discretion may result in pro-rated LTI vesting.</p> <p>All accrued statutory leave entitlements will be paid out upon termination.</p>
Confidentiality & Intellectual Property	<p>The interests of the Company are protected by provisions regarding intellectual property and confidential information during and after the term of employment.</p>
Restraints	<p>A period of up to 12 months' post-employment restraint will apply.</p>