

20 December 2023

## **Appointment of Chief Financial Officer**

**ALS Limited (ASX: ALQ)** has appointed Stuart Hutton as Chief Financial Officer following a comprehensive global search and selection process, effective 1 February 2024. This follows the company's recent announcement on 13 November 2023 of the resignation of Luis Damasceno who will leave the Company on 19 January 2024.

Mr. Hutton joins ALS as a proven ASX CFO with over 20 years' experience in finance leadership and strategy delivery in global organisations headquartered in Australia such as Foxtel, Orora and Amcor.

ALS CEO and Managing Director, Malcolm Deane, welcomed Mr. Hutton to ALS, "Stuart's experience as a listed company CFO and delivering growth both organically and through his expertise in identification, integration and funding of mergers and acquisitions is complementary to the ALS strategy. His demonstrated effectiveness as a strategic business partner will be an asset to the Company as we continue to execute on our strategic goals."

Further details of Mr. Hutton's background and key material employment terms are summarised in the attachment.

Approved for release by the CEO & Managing Director.

-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.***

## **Chief Financial Officer: Corporate Background & Key Terms of Employment**

### **Education**

- Swinburne University of Technology, Melbourne, Victoria
- BBus, Accounting 1988
- Chartered Accountant 1991

### **Experience**

- Foxtel - Chief Financial Officer: August 2021 - September 2023
- Orora Limited - Chief Financial Officer: 2013 - 2020
- Amcor Limited - VP Corporate Finance: 2010 - 2013

### **Key Terms of Employment**

- **Start date** - 1 February 2024
- **Term of appointment** - No fixed term. Termination accordance with provisions noted below.
- **Total Fixed Remuneration** - AUD \$750,000
- **Short Term Incentive (STI)** - Up to 70% of fixed remuneration at the target level of performance and up to 100% of fixed remuneration at outperformance level.  
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.
- **Long Term Incentive (LTI)** - 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.
- **Notice & Termination** - A period of 6 months' notice must be given by ALS for termination and 6 months' notice by the employee. Termination due to serious misconduct, may be made with no notice.
- **Confidentiality & Intellectual Property** - The interests of the Company are protected by provisions regarding intellectual property and confidential information during and after the term of employment.