

8 May, 2023

ALS Limited (ASX: ALQ) announces the appointment of CEO and Managing Director

The Company has today announced that following a comprehensive global search and selection process, the Board has appointed Malcolm Deane as the Managing Director and CEO, effective immediately.

ALS Chairman, Bruce Phillips, said, "The Board's approach of continuous CEO succession planning over the last few years, involving the consideration of both internal and external candidates, has facilitated a smooth leadership transition.

"Malcolm's experience includes leadership positions in operations, commercial, and strategic roles in diverse business and cultural situations. Most recently he was the Company's global Chief Strategy Officer responsible for corporate strategy, business development and acquisitions, providing a strong foundation to lead the delivery of ALS' latest 5-year strategy and its related operational plans."

Malcolm Deane, CEO, and Managing Director, said, "It is an absolute honour to be appointed as the next leader of ALS as it continues its journey to becoming a global industry leader. This Company has incredibly talented and passionate people who embrace a culture of innovation and collaboration, which at its heart will ensure we continue to deliver meaningful value for our clients."

"My focus is to ensure we continue delivering against our strategic FY2027 vision. ALS is well-positioned to pursue its strong growth agenda, and we will continue to make the necessary investments to further improve the quality and diversity of our portfolio. I look forward to sharing our vision in more detail at the release of the FY23 financial results on 29 May 2023.

"I'd like to thank the Board for their trust in my appointment and continued support over my career at ALS. To my executive team and the entire workforce at ALS, I am so grateful for your strong support and commitment."

The key terms of Malcolm's employment arrangements are summarised in the Attachment.

Approved for release by the Board of Directors.

-ENDS-

For further information, please contact:

Cameron Sinclair
Head of Investor Relations
ALS Limited
+61 412 430 393
c.sinclair@alsglobal.com

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 Executive Officer & Managing Director: Summary of Key Terms of Employment

Item	Details
Start date	5 May 2023
Term of appointment	No fixed term. Termination 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\$910,600.00 including 401k.
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%). Thirty per cent 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 150% 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 (net), estimated US\$140,000 (gross), 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 will 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>