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The Manager  
Market Announcements  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

## **CHAIRMAN SUCCESSION**

The Board is pleased to confirm that it has named Zlatko Todorcevski as Chairman Elect and (with Mr Todorcevski abstaining) has elected Mr Todorcevski to succeed Mr Hosking as Chairman at the conclusion of the Company's Annual General Meeting in May 2018. Mr Todorcevski was appointed a Director in March 2017 and he is a member of the Board's Audit, Risk and Compliance Committee and its Nomination, Remuneration and Governance Committee.

The Chairman, Mr Leslie Hosking, who excluded himself from the Board discussions and did not participate in the decision, was re-elected in 2017, and had previously stated that he would retire during his current three year term, once an appropriate successor had been appointed.

Mr Hosking said 'I am very pleased that the Board has selected Zlatko Todorcevski as the next Chairman of Adelaide Brighton. Zlatko had an impeccable international executive career and has proven equally capable as a non-executive Director. I believe Zlatko is an excellent choice to lead the Board'.

Zlatko Todorcevski stated 'I am truly honoured to have been elected by my fellow Directors to succeed Les as the next Chairman of Adelaide Brighton. Adelaide Brighton is an outstanding Company with a proven track record of success under Les' leadership. With Martin Brydon and his capable management team, and a Board that has immense experience and energy, I am extremely confident we will continue to be successful into the future.'

Mr Hosking joined the Board of Adelaide Brighton in June 2003 and was appointed Chairman in May 2012. During his almost six years as Chairman, Adelaide Brighton has delivered exceptional returns to shareholders while at the same time entering new markets and diversifying vertically. Under Mr Hosking's leadership of the Board, Adelaide Brighton has delivered TSR of 179.2%, has returned over \$700 million to shareholders via ordinary and special dividends, whilst also seeing margins and returns improve across the Group.

### **Zlatko Todorcevski Biographical Details**

Mr Zlatko Todorcevski (49) has extensive executive experience in the oil and gas, logistics and manufacturing sectors. During his career, he has lived in Australia, the United Kingdom and the United States and worked extensively in Asia, Middle East, Africa, Russia and Latin America.

Mr Todorcevski has significant finance expertise across capital markets, investor relations, accounting and tax combined with leadership roles in strategy, M&A, planning and procurement. He also has direct experience leading major transformations and driving growth.

Mr Todorcevski retired from his full time executive career in November 2016 as Chief Financial Officer of Brambles Limited. Prior to that role, he held numerous executive positions including Chief Financial Officer of Oil Search Limited and Chief Financial Officer Energy at BHP.

In addition to Adelaide Brighton, Mr Todorcevski has been appointed a non-executive director of ASX listed The Star Entertainment Group, subject to casino regulatory approvals being obtained. Mr Todorcevski also serves on the Council of the University of Wollongong. He was previously a non-executive director of Hoover Ferguson (UK), President of the Group of 100 Inc and Chairman of ASIC's Accounting and Auditing Standing Committee.

Mr Todorcevski has a Bachelor of Commerce and an MBA from the University of Wollongong and is a fellow of CPA Australia, FINSIA, Governance Institute of Australia and a member of the AICD.

For further information:

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**Adelaide Brighton Limited (ASX:ABC)** is a leading construction materials and lime producing group of companies which supplies the Australian infrastructure, building and resources industries. The Company has 1500 employees and market leading positions in cement and clinker, lime and concrete masonry and is an emerging force in pre-mixed concrete and aggregates. Adelaide Brighton is the largest importer of cementitious materials into Australia and through its efficient import supply chain has access to every mainland capital city market.