

**ASX RELEASE**

**29 March 2022**

**ASX code: ABV**

## **ABT Appoints New Chief Executive Officer**

Advanced Braking Technology Limited (ASX: ABV, 'ABT' or 'the Company') is pleased to announce Mr. Andrew Booth, currently Acting Chief Executive Officer of ABT, has been appointed as its Chief Executive Officer.

Ms Dagmar Parsons, ABT Chair, said following an initial commencement of an external search process, the board of ABT was very pleased to have internally promoted Mr. Booth to lead the Company through its next phase.

"Andrew brings a strong strategic commercial, investment and business development skillset that he has successfully applied to many opportunities throughout his career including ABT since his commencement as Director Commercial & Strategy in November 2020. This includes responsibility for corporate strategy, leading M&A activity, corporate development, and building successful relationships with a broad range of stakeholder groups", said Ms. Parsons.

Andrew has Corporate Development and Strategic leadership experience across Advisory, Private Equity, Agriculture, FMCG, Logistics and Banking and Finance, in the Asia Pacific region.

Prior to joining ABT, Mr Booth has lead transformational growth both organic and inorganic, of a number organisations including a logistics company in WA through to successful trade sale exit on behalf of investors. Formerly based in Hong Kong; he lead Asia Pacific business development, supporting inbound investment as well as export across a diverse range of industry sectors in Australia.

This release is approved by the Company's Board of Directors.

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### **For further information, please contact:**

#### **Corporate**

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## **About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.

## Key Terms Summary

Commencement Date:	Immediately.
Term:	No fixed term, ongoing until terminated by either party in accordance with the terms and conditions of the employment contract.
Fixed Remuneration:	Total Fixed remuneration \$329,430 per annum inclusive of superannuation (subject to annual review).
Initial Option Incentive:	Following the completion of the Qualifying Period and in accordance with the Company's incentive option scheme you will be entitled to an additional 5,958,108 unlisted options to acquire an additional 5,958,108 fully paid ordinary shares. The exercise price, vesting dates and vesting conditions for those additional unlisted options are as follows.

Number	Exercise Price	Vesting condition	Expiry Date
1,489,527	\$0.06	1 Year Vesting	30 June 2025
1,489,527	\$0.06	2 Year Vesting	30 June 2025
2,979,054	\$0.06	3 Year Vesting	30 June 2025

Termination and Notice:	Either party may terminate the employment contract by providing six months' written notice to the other.
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