

## Brickworks announces executive leadership succession

Brickworks has today announced the retirement of long-standing Managing Director, Lindsay Partridge.

Lindsay will retire on 31 July 2024 after 39 years, having led the Company for 25 years starting as CEO in 1999 and becoming Managing Director in 2000. During this time, Lindsay has successfully grown the Company from a small brick manufacturing operation with an asset base of \$500m to a large multinational organisation with an asset base of \$6bn as of 31 March 2024.

Brickworks Chairman, Robert Millner said: "On behalf of the Board and the Brickworks team, I would like to thank Lindsay for his outstanding dedication and leadership and the remarkable contribution he has made in growing and reshaping the Brickworks Group from a small brick making company to an ASX 150 listed company comprising successful international building products and large-scale industrial property JV businesses. He has made an extraordinary contribution to Brickworks and to the Australian building, construction and housing industry having been awarded a Member of the Order of Australia and the Housing Industry Association "Sir Phillip Lynch Award"."

Following a comprehensive internal succession planning process, we are excited to announce the appointment of Mark Ellenor, current Brickworks COO, as Lindsay's successor into the role of CEO. Lindsay will assist with Mark's transition to his new role until his retirement.

Mark started with the company as a graduate 25 years ago and is a proven leader in the building products sector. Mark was President of our North American operations for five years where he led the successful expansion into North America and extensive plant consolidation program that followed. As part of our succession plan, Mark assumed the role of GM Building Products in August 2022 overseeing all Building Products businesses in Australia and North America. In August 2023, Mark returned to Australia and was appointed COO of the Brickworks Group with responsibility across both the Building Products and Property and Development businesses. He has a Bachelor of Business from the University of Newcastle and has completed the Stanford Executive Program and Wharton Executive Education Program.

Brickworks Chairman, Robert Millner said: "Mark is well suited to lead Brickworks through the next chapter of growth and performance. Mark brings to the role a deep understanding of brick, roof tile and masonry manufacturing, supply and distribution in Australia and North America. He has delivered on multiple plant rationalisations and capital expenditure programs and the positioning of brick as a style choice to architects through the design studio footprint."

Lindsay Partridge said: "It is hard to believe that when I joined the Company the market capitalisation of Brickworks was barely \$150m. None of us would have believed that almost 40 years later it would grow to where it is today. This would not have been possible without the dedication of all Brickworks staff but more importantly the steady guidance and vision of Robert Millner and all of the current and past directors. It has been both a privilege and an amazing opportunity to spend most of my career with Brickworks and one I have truly enjoyed. We have built a talented team of senior executives and I look forward to continuing to work with Mark as he moves into his new role."

A summary of the material terms of the employment agreement between the Company and Mr Ellenor is set out in the Appendix to this announcement.

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## Appendix

Commencement Date	2 April 2024
Term	No fixed term. Employment will continue until terminated by either party.
Total Fixed Remuneration	A total fixed remuneration (TFR) inclusive of superannuation and car allowance of \$1,050,000 per annum reviewed annually.
Incentives	STI-up to 60% of TFR at target and 72% of TFR at maximum LTI-60% of TFR (subject to performance hurdles)
Other Benefits	Annual leave, sick leave and long service leave
Notice Period	6 months (either party may give notice)
Severance Pay	6 months termination benefit; or
	12 months retirement benefit upon bona fide retirement <sup>1</sup>

### About Brickworks (ASX: BKW)

Brickworks has been building the Australian dream for over a century. Today, Brickworks is more than Australia's largest and most trusted brick manufacturer. It comprises a diversified portfolio of attractive assets, offering shareholders stability and long-term growth. The Company has a proud track record, having paid a dividend every year since listing on the ASX in 1962. Brickworks comprises four divisions – Building Products Australia, Building Products North America, Industrial Property, and Investments.

Building Products Australia includes Austral Bricks, the country's largest bricks producer, and other leading brands such as Austral Masonry and Bristle Roofing. Building Products North America is the leading brick producer in the northeast of the United States and includes the flagship brand of Glen-Gery.

On surplus land assets, Brickworks has developed extensive industrial property assets in conjunction with Joint Venture partner Goodman Group. These facilities help our customers meet the supply chain needs of the growing digital economy.

Brickworks also has a long-standing investment in Washington H. Soul Pattinson, a diversified investment house and ASX100 company. This investment has delivered outstanding returns for the Company and provides stability and growing cash dividends.

*The Brickworks Board has authorised the release of this announcement to the market.*

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<sup>1</sup> The retirement benefit applies upon a bona fide retirement after 20 years' service.