

22 May 2025

LEADERSHIP UPDATE

Fortescue Ltd (Fortescue, ASX: FMG) is pleased to announce a refinement of its leadership structure. Dino Otranto, Chief Executive Officer (CEO) Metals and Operations, will assume an expanded role to include operational responsibility for global electrification and decarbonisation (incl. Fortescue) and production of hydrogen products.

Agustin (Gus) Pichot has been appointed Fortescue's CEO Growth and Energy, effective 1 July 2025. He will be responsible for the Company's green energy development and growth projects.

Since joining Fortescue in 2018, Gus has served as President Latin America, developing Fortescue's mining, energy and infrastructure business. Most recently Gus has been responsible for reviewing and streamlining Fortescue's global project portfolio.

Gus and Dino will report to Fortescue's Board through its Executive Chairman.

Fortescue also announces the retirement of two of the Company's close and deeply respected colleagues. Mark Hutchinson will retire as CEO Energy but will continue to support Fortescue in a global marketing capacity for the next year, serving as Senior Adviser to the Board. Shelley Robertson, Chief Operating Officer is retiring from her executive role to pursue non-executive director opportunities.

Fortescue Founder and Executive Chairman, Dr Andrew Forrest AO, recognised Mark and Shelley's contribution to Fortescue.

"We thank Mark and Shelley for their valuable efforts since joining Fortescue, they have been instrumental in setting this Company up for future success.

"The Board welcomes Gus to the role of Chief Executive Officer where he will continue to lead and grow our business."

Gus Pichot said, "Fortescue has a clear and resolute vision to eliminate emissions and decarbonise profitably. In this unstable market where most others are wavering, the world is replete with opportunities. We are seizing on this instability to grow and harness new innovations emerging in green metals, energy and technology."

Dino Otranto said, "This new Leadership cements our One Fortescue commitment to operate as an aligned team driving innovation, delivering value, and accelerating our transition to a successful and profitable green future."

Agustin (Gus) Pichot

Gus (50 years old) joined Fortescue in 2018, leading the development of Fortescue's mining, energy, and infrastructure business across Latin America. His most recent role with the Company was Head of Global Growth, identifying and streamlining projects throughout the Americas, Middle East, Africa, Europe and Australia.

Gus brings diverse marketing, business management, capital discipline and investment strategy experience. Gus served his country for 13 years as a Member for World Rugby. As a highly respected leader in asset management and investment strategies, he went on to found and lead

Pegsa Group. Pegsa is now one of Latin America's largest media production companies for sports and entertainment. Gus holds a Business and Management degree from Brunel University, London.

This announcement was authorised for lodgement by the Company Secretary.

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