

20 February 2025

CEO FURTHER RETENTION ARRANGEMENT

Ridley Corporation Limited (**ASX:RIC**) advises the Company has agreed a further retention arrangement for the CEO and Managing Director (**CEO**) Quinton Hildebrand that is intended to secure his services through to (at least) the end of FY28.

The Board believes the further three-year retention arrangement reflects Mr Hildebrand's ongoing performance and leadership in positioning the Company for future growth and will support delivery of the next 3-year growth plan to the end of FY28.

In accordance with ASX Listing Rule 3.16.4, the Company advises that it has agreed, subject to shareholder approval at the 2025 AGM, a retention incentive in the form of the issuance of 1.0m special purpose rights. Upon grant, the special purpose rights will be governed by the Ridley Corporation Special Purpose Retention Incentive Plan, subject to the condition that Mr Hildebrand remains employed by the Company as CEO for a 3-year performance period. Details related to performance and vesting criteria are set out in the **Annexure** to this release.

This retention arrangement is 100% "at risk" and subject to the delivery of shareholder value over the next three financial years. The special purpose rights will be subject to the same performance as the FY26 Long Term Incentive Plan (to be determined by the Board in the normal manner and advised to shareholders ahead of the 2025 AGM).

Mick McMahon Ridley Chair said, "Quinton continues to do an outstanding job in reshaping the business and aligning the organisation to deliver against our strategy. His ongoing commitment provides stable leadership in support of our next 3-year growth plan, and demonstrates his belief in the opportunity to deliver further value for shareholders."

Other conditions of employment remain as previously advised.

For further information please contact:

Mick McMahon
Chair
Ridley Corporation Limited
+61 (03) 8624 6529

This ASX announcement was approved and authorised for release by the Ridley Board of Directors.

Annexure to ASX Announcement – 20 February 2025

1. Special Purpose Rights Offer – Retention Incentive

Metric	Details
Number of special purpose rights under the offer	1,000,000

- 1.1 The performance period means the period from 1 July 2025 to 30 June 2028 (**Performance Period**).
- 1.2 Special purpose rights will vest at the conclusion of a three-year Performance Period commencing on the effective date of the grant of the rights (1 July 2025), provided that the following performance criteria are satisfied:
- (a) Mr Hildebrand is employed by the Company or another company within the Ridley consolidated group on the date of vesting; and
 - (b) the Company achieves a target performance level, set out in performance hurdles that reflect those to be determined by the Board for the FY26 Long Term Incentive Plan. With an effective date of 1 July 2025, the Performance Period for the rights will be from 1 July 2025 to 30 June 2028.
- 1.3 The Board has absolute discretion as to the setting of the nature of the performance hurdles and the vesting percentage attributable to each hurdle.