

ASX Announcement

ORICA BOARD CHANGES

Melbourne: Orica (ASX: ORI) Chairman, Mr Russell Caplan, today announced the appointment to the Board of leading economist and public policy expert, Dr Martin Parkinson, as a Non-Executive Director effective 1 October 2015, and the retirement from the Board of Non-Executive Director, Dr Nora Scheinkestel.

Dr Parkinson has extensive leadership experience in strategic, economic and public sector roles, including serving as Secretary to the Australian Treasury.

Mr Caplan said the retirement of Dr Scheinkestel and appointment of Dr Parkinson was part of the Company's continuous succession and planning process to ensure diverse experience and expertise across the Board:

"Nora has served the shareholders of Orica with distinction throughout almost 10 years as a Non-Executive Director. Her strong business acumen has been an asset that I and the rest of the Board have valued highly.

"As part of our Board renewal and succession program, I am delighted that Martin has agreed to join our Board. He has demonstrated himself to be an outstanding leader over a long and distinguished career in the Australian public service. Martin is regarded internationally as one of Australia's most exceptional economists. He has also overseen Australia's multilateral and bilateral economic diplomacy through its relationship with the G20, International Monetary Fund, World Bank, Asian Development Bank, and national governments.

"His leadership experience at the highest levels of public and regulatory policy development and his understanding of the impact of these policies on corporations, industries and nations, will be invaluable to Orica and I look forward to his contributions."

Dr Parkinson said: "It is a huge honour to join Orica, a long-established Australian company using its strong R&D focus to establish global leadership in the provision of commercial explosives and blasting services for the infrastructure and mining sectors."

Dr Scheinkestel said: “Orica has undergone significant transformation over this last decade in the context of enormous changes in its markets and competitive environment. While the work is by no means finished, after almost 10 years of service, the time is right for me to retire and allow the Board to continue its process of renewal. I believe that, with our new CEO at the helm and a strong and diverse Board, Orica is a great company with enormous potential to deliver value to shareholders.”

Dr Scheinkestel’s retirement from the Board will be effective 1 December 2015.

Dr Parkinson will offer himself for election as a Director at the next Annual General Meeting in January 2016.

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