



Monday, 15 February 2016

ASX Market Announcement Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### **BRADKEN ANNOUNCES CEO APPOINTMENT**

The Board of Bradken is pleased to announce that following an extensive search process, Mr Paul Zuckerman has been appointed as Chief Executive Officer of the Company, effective from Tuesday, 1 March 2016.

Paul brings significant senior management and leadership experience to Bradken. Most recently Paul was Chief Executive of Fletcher Building Limited's Laminates and Panels Division, a global business with turnover exceeding \$A1bn. Previous to this he has had considerable experience in senior roles within the steel industry in Australia, New Zealand, USA and China, between 1994 and 2012. These included chief executive positions in Fletcher Building Steel division, Bluescope Coated Products China and BHP Coated Products in USA.

Bradken Chairman Phil Arnall said, "We are delighted to have secured Paul's services. He brings a valuable mix of global commercial experience and strength in business development within manufacturing oriented companies. I believe that Paul's customer focus style will provide the right leadership to ensure that Bradken leverages its competitive strengths to cost effectively service its customers and to deliver sustainable profit performance and returns for shareholders. Paul possesses strong people and leadership skills and I am very confident he will fit well into the Bradken culture and develop it further."

Paul Zuckerman said, "I am looking forward to joining the Bradken family and working alongside the more than 3,500 people who serve our customers. The team and I will be focused on completing the restructuring which is already well advanced, creating a sustainable business platform that will increase value for shareholders across business cycles."

A summary of Paul's employment contract is detailed in Appendix 1.

For further information, please contact:

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## APPENDIX 1: PAUL ZUCKERMAN EMPLOYMENT CONTRACT SUMMARY

Position: Chief Executive Officer (Bradken Limited)

Date of Appointment: 1 March 2016

Remuneration:

- Base Salary: \$935,000 p.a.
- Short Term Incentive: target of 60% of base salary
- Long Term Incentive: up to 50% of base salary
- Once off Allocation of share Rights: 450,000 available to the employee in the following manner:
  - 50% vesting at the first anniversary of commencement
  - 50% vesting at the second anniversary of commencement

Termination Conditions:

The employee or the Company is required to give the other party 26 weeks' notice of termination. A Change of Control provision applies with respect to termination whereby the company must provide 52 weeks' notice during the first year of employment, 39 weeks' notice during the second year of employment and reverting to 26 weeks' notice thereafter.