

## NEW CHIEF EXECUTIVE OFFICER APPOINTMENT

**PERTH, AUSTRALIA; 29 June 2022:** Hazer Group (ASX: HZR) is pleased to announce the appointment of Mr Glenn Corrie as Chief Executive Officer replacing current Managing Director, Mr Geoff Ward, effective 10 October 2022.

The appointment of Mr Corrie is part of an agreed succession plan instigated by the Board and the current Managing Director, Mr Geoff Ward, focussing on how best to meet the leadership needs of Hazer as it embarks on its next growth phase. Mr Ward has led the Company successfully over the past 4 years establishing the Woodman Point Commercial Demonstration Plant, currently commencing operational testing, and secured a pathway to further commercial scale-up of the Hazer technology through a collaboration with Suncor Energy Inc and Fortis BC Energy on the proposed Burrard Hazer Hydrogen Project in British Columbia, Canada.

Mr Corrie is a proven business leader and senior executive with over 25 years of international energy industry, private equity and investment experience, and a track record of successfully leading large listed and private equity backed companies. He brings substantial capital markets experience across the equity and debt markets as well as extensive global M&A experience across Asia, China, Africa, Latin America, US and Europe.

Mr Corrie is currently an executive board member of Suriname's State Oil company, Staatsolie, responsible for the offshore directorate and advising on strategic financing projects. He was the founding CEO of NEO Energy in the UK, a private equity backed full-lifecycle oil and gas start-up, and prior to that, the CEO and Managing Director of ASX listed Sino Gas and Energy, a leading China focused natural gas production and development firm. During his career, has also held senior positions with Ophir Energy PLC and Temasek Holdings Ltd, Singapore's state-owned investment company responsible for global energy investments, including renewables. From 1998-2010 he held a variety of senior positions with Shell International.

Mr Corrie has an honours degree in geophysics and an MBA from the University of Chicago- Booth School of Business.

Mr Corrie will be based at Hazer's Perth headquarters and will commence his role effective 10 October 2022. Mr Ward will remain in his role until that date and support any required transition arrangements.

Mr Tim Goldsmith, Chair, said, "We are delighted to welcome a leader of Glenn's calibre to head a strong team as we enter the next phase of growth for Hazer and look forward to Glenn driving the Company forward and realising the potential of the technology in helping to meet the sustainable energy needs of our changing world. On behalf of the Board, I would like to thank Geoff Ward for the journey he has taken Hazer on in establishing the platform for the future. Our Company has undergone a significant transformation over the last four years with the completion of the Woodman Point Commercial Demonstration Project and securing the Burrard Hydrogen Project in British Columbia. We look forward to driving these projects to demonstrate the huge potential of our technology to provide clean energy and emissions reduction in difficult-to-abate sectors. Geoff has been instrumental to this success, and wish him all the best in his future endeavours."

Mr Corrie said, "I am excited to be joining the Hazer Group at such a pivotal time in the energy transition to drive the strategic agenda and build a next generation clean-tech platform. The challenges of climate change are real, and the Company's leading-edge technology will undoubtedly play an important role in accelerating hydrogen's contribution to a net zero economy.

Hazer's disruptive, low-emissions hydrogen production technology has already attracted the attention of leading investment firms and large energy companies seeking decarbonisation solutions.

The Company has a great story to tell, and I'm looking forward to working with the team and Board to realise the Company's full potential as a champion in decarbonisation technologies at the forefront of efforts to solve the climate crisis."

As required under ASX Listing Rule 3.16.4, the material terms of engagement are outlined in Appendix 1.

## Appendix 1: TERMS OF ENGAGEMENT OF CHIEF EXECUTIVE OFFICER

As required under ASX Listing Rule 3.16.4, the Company advises the material key terms of the engagement of Mr Glenn Corrie as Chief Executive Officer are:

Remuneration	\$ 480,000 p.a. plus compulsory superannuation
Notice Period	Following a 3-month probation period, notice is 3 months by either party except in event of "with cause" termination.
Incentives subject to any required shareholder approvals	
(a) Short term Incentive ("STI")	Able to earn up to 50% of base salary, paid 50% in cash and 50% in shares. Shares to be priced at the 30-day VWAP at the start of each performance year. Key Performance targets will be established by the Board for each performance year against which the STI payable will be assessed.
(b) Long Term Incentive ("LTI")	<p>A total of 4.1 million performance-based options in respect of fully paid ordinary shares in the Company will be issued to the Executive, or the Executive's nominee, as follows:</p> <ul style="list-style-type: none"> <li>• 500,000 options vesting on the later of 12 months service or a share price of 130% of Market Announcement 30 d VWAP</li> <li>• 600,000 options vesting on the later of 18 months service or a share price of 150% of Market Announcement 30 d VWAP</li> <li>• 800,000 options vesting on the later of 24 months service or a share price of 200% of Market Announcement 30 d VWAP</li> <li>• 1,000,000 options vesting on the later of 30 months service or a share price of 300% of Market Announcement 30 d VWAP</li> <li>• 1,200,000 options vesting on the later of 36 months service or a share price of 400% of Market Announcement 30 d VWAP</li> </ul> <p>The Market Announcement 30 d VWAP is the 30 day Volume Weighted Average Hazer Share price on the ASX up to the date of this announcement which is \$0.63461405.</p> <p>The Exercise Price for the Performance Based Options will be 0.1 cents per share in the Company and will expire 60 months from option issue date.</p> <p>All options issued to the Executive expire upon the earlier of the periods noted above or 90 days after the date on which the Executive ceases to be employed by the Company. Note that expiry periods above may be impacted by standard change of control, 'good leaver' and 'bad leaver' provisions.</p> <p>The options issued are subject to the terms of the Hazer Group Limited Executive/Employee Share Option Plan (as varied from time to time).</p> <p>The Hazer Group Share Trading Policy and ASX compliant claw back provisions will apply to both the LTI and STI bonuses.</p>

This announcement was authorised for release by the Board of the Company.

**[ENDS]**

## Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

## ABOUT HAZER GROUP LIMITED

Hazer Group Limited ("Hazer" or "the Company") is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphite production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality graphite, using iron ore as a process catalyst.

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