WAGNERS

- CONSTRUCTION MATERIALS
- TRANSPORT SERVICES
- CEMENT, FLYASH & LIME
- PRECAST CONCRETE
- REINFORCING STEEL
- COMPOSITE FIBRE TECHNOLOGIES

HEAD OFFICE:
1 AIRPORT DRIVE
1511 TOOWOOMBA CECIL PLAINS ROAD
WELLCAMP QLD 4350

POSTAL ADDRESS:
PO BOX 151 DRAYTON NORTH QLD 4350

INT. PREFIX STD PREFIX NUMBER
TELEPHONE: (61 7) (07) 4637 7777

EMAIL: wagners@wagner.com.au

Certified System
Quality
ISO 9001
SAI GLOBAL

WAGNERS HOLDING COMPANY LIMITED
ACN 622 632 848

For personal use only

ASX RELEASE

WAGNERS HOLDING COMPANY LIMITED
BORAL CEMENT SUPPLY AGREEMENT – SUPREME COURT OF QUEENSLAND ORDERS

4 June 2020

Further to the ASX announcement released to the market on 19 May, 2020, the Supreme Court of Queensland has reserved for further consideration the final orders to be made in relation to the litigation between Wagners Holding Company Limited (the "Company") and Boral. However, the reasons for judgment will be published later today.

The Court found that the Pricing Notices issued by Boral on 1 March 2019 and 1 April 2019 were not valid and effective pricing notices under the Cement Supply Agreement between the parties. However, despite the invalidity of these notices, the Court determined that a period of suspension had commenced from 18 March 2019 and ended on 18 September 2019. Boral only resumed purchasing cement from the Company on 22 October 2019. The Court also found that the Pricing Notice dated 2 October 2019 was a valid Pricing Notice.

The Court's findings provide some certainty for the parties moving forward around Boral's ability to issue and rely on a Pricing Notice. This is important given the long term nature of the Cement Supply Agreement, which remains binding on the parties until December 2031 and requires Boral to purchase a pre-determined volume of cement from Wagners on an annual basis.

The Company is currently considering its position in relation to the reasons for the decision and will determine how it will proceed in due course.

This announcement has been authorised for release to the market by the Board.

ENDS

For further information, please contact:

Karen Brown
Company Secretary
Ph. 07 3621 1131