

ASX RELEASE

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ORICA ANNOUNCES CEO SUCCESSION

Melbourne: Orica (ASX: ORI) Chairman Malcolm Broomhead today announced that Alberto Calderon will step down from his role as Managing Director and CEO, after almost six years in the role. Orica's Group Executive and President of Australia Pacific Asia, Sanjeev Gandhi, has been appointed as the new Managing Director and CEO of Orica Limited.

Mr Gandhi joined Orica in July 2020 after spending 26 years with German chemical company BASF SE, the global leader in the chemical industry. During his tenure with BASF, he held senior marketing, commercial, business leadership and director roles, in India, Germany, Japan, Singapore and Hong Kong.

Most recently, Mr Gandhi was an Executive Director of BASF SE and Head of Asia Pacific as well as Head of Global Chemicals Segment (Intermediates & Petrochemicals) based out of Hong Kong. Leading a workforce of more than 18,500 people across 19 countries, 125 production sites and 140 sales offices, Sanjeev and his team were accountable for the delivery of €13.3 billion in revenue, and €1 billion in EBIT in 2019.

Mr Broomhead said he was delighted to announce Mr Gandhi's appointment.

"Thanks to Orica's comprehensive succession planning process, the Board was able to consider several excellent internal and external candidates for the role. It was a tough decision, and we are confident that we have the right person in Sanjeev to lead Orica through its next phase of growth," Mr Broomhead said.

Mr Gandhi said, *"It is an absolute honour and privilege to be appointed as Managing Director and CEO of Orica. Having spent the last seven months running the Australia Pacific Asia business, I have gained deep insight into the business and the organisation. I am very impressed by the capabilities of the Orica people and assets and, together with my Executive Team, I look forward to further strengthening our market leading position."*

Mr Broomhead thanked Mr Calderon for his leadership of Orica.

"On behalf of the Board and all our employees, I want to thank Alberto for his significant contribution to Orica, initially as a Board member and then as Chief Executive.

"Upon becoming CEO in 2015, Alberto led a much needed operational and cultural transformation of our company. He put together an excellent and diverse management team and implemented a customer-focused global operating model, as well as a single, global SAP platform.

"Alberto has expanded our position as the world's number one explosives manufacturer, firmly established Orica's digital transformation and led the very successful acquisitions of GroundProbe and Exsa.

"We wish Alberto, his wife Ingrid and their family the very best."

Mr Calderon said, *"It has been a privilege to work alongside the talented women and men of Orica. I am extremely proud of all that we have achieved, making the company more productive and, I hope, a much better place to work.*

"I planned to start the transition process over a year ago and had begun discussions with the Board, but when COVID hit, I wanted to stay and help the company through the worst of the pandemic. I am happy that I did. While the last year has been tough, it has also been one of the most rewarding. I am so proud of the way our people rose to the challenge; their resilience and commitment means that Orica can now look to the future, confident that we are in the best possible position to seize the many exciting opportunities ahead."

"It is now the right time for an orderly leadership transition. Sanjeev is a terrific leader, and I am sure will lead Orica to even greater heights. I thank Malcolm, the Board, my executive team, our people, customers and partners for all their support over the years."

Mr Gandhi's professional career summary is set out below. The material terms of his employment agreement will be released to the ASX once finalised.

Sanjeev Gandhi – Professional Career Summary

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|--------------------|---|
| 2020 | Group Executive & President – Australia Pacific Asia, Orica Limited |
| 2014 - 2019 | Member of the Board of Executive Directors of BASF SE, responsible for the region Asia Pacific headquartered in Hong Kong and the Chemicals Segment consisting of the divisions Petrochemicals and Intermediates headquartered in Ludwigshafen, Germany |
| 2010 | President, Intermediates, BASF SE, Ludwigshafen, Germany |
| 2008 | Senior Vice President, Regional Business Unit, Petrochemicals Asia Pacific, BASF South East Asia Pte. Ltd., Singapore |
| 2006 | Vice President, Business Management, Intermediates, BASF Japan Ltd., Tokyo, Japan |
| 2003 | Director, Regional Business Management, Diols & Polyalcohols, BASF East Asia Regional Headquarters Ltd., Hong Kong |
| 2001 | Manager, Regional Marketing, Intermediates, BASF Japan Ltd., Tokyo, Japan |
| 2000 | Product Manager, Intermediates, BASF Aktiengesellschaft (since January 14, 2008 BASF SE), Ludwigshafen, Germany |
| 1993 | Marketing Executive, Intermediates, Inorganics & Basic Chemicals, BASF India Limited, Mumbai, India |
| 1993 | Reliance Industries Limited, Strategy |
| 1991 | Deepak Nitrite Limited, Marketing |
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ANALYST CONTACT

Delphine Cassidy
Mobile: +61 419 163 467
Email: delphine.cassidy@orica.com

MEDIA CONTACT

Stephen Browning
Mobile: +61 432 961 773
Email: stephen.browning@orica.com

ABOUT ORICA

Orica (ASX: ORI) is the world's largest provider of commercial explosives and innovative blasting systems to the mining, quarrying, oil and gas and construction markets, a leading supplier of sodium cyanide for gold extraction, and a specialist provider of ground support services in mining and tunnelling.

For more information about Orica, visit: www.orica.com