

Adbri Scheme Meeting Report

ASX code	Adbri
Meeting date	Wednesday, 12 June 2024
Type of meeting	Physical (webcast)
Monitor	Bob Ritchie assisted by Malcolm Keynes
Pre scheme meeting	With deputy chair and lead independent director, Samantha Hogg and independent director Dean Jenkins

Meeting Statistics

Number of holdings represented by ASA	68
Number of shares represented by ASA	700,000
Value of shares represented by ASA	\$2.2m
Total number attending meeting	About 60 attendees
Market capitalisation	\$2 billion
ASA open proxies voted	Voted in favour of the scheme

In a 30-minute meeting chaired by lead independent director Samantha Hogg, the legal and pro-forma requirements of the scheme meeting were stated before questions were invited.

A shareholder who purchased shares at \$4.90 said he would rather wait for a return in shareholder sentiment and this scheme would cause him a loss.

ASA asked for the proxy voting numbers to be displayed early and they showed the scheme resolution would be passed by both a simple majority of shareholders voting, and a super majority of votes cast.

ASA requested comment on what the independent directors committee had learned of the future for Adbri staff. After the meeting, staff came with thanks for the ASA question.

Votes at the meeting were cast by poll: about 1 million votes for the resolution and about 100,000 against. Proxy votes were 180 million, 97% in favour.

Subsequent to the scheme meeting, the court approved the scheme. Shareholders will be entitled to their money on 1 July.

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