

ASX ANNOUNCEMENT

13 January 2022

EXECUTIVE RESTRUCTURE

Advanced Braking Technology Limited (ASX:ABV, 'ABT' or 'the Company') advises the following changes to its key executive team.

The Board of ABT advises Mr. John Annand will step down as Chief Executive Officer effective immediately by mutual agreement.

Mr. Annand joined ABT as Chief Financial Officer in mid-2018 and was appointed Chief Executive Officer in late-2018.

The Board has commenced an executive search to appoint a suitable replacement to be based at the Company's head office in Wangara, WA.

During the search and transition period, Mr. Andrew Booth, Director Strategy and Commercial, will assume the role of Acting Chief Executive Officer and continue to oversee the day-to-day operations of the Company.

Ms Parsons said: "We would like to thank John for his contributions and guidance of the Company and wish him well in his future endeavours."

"We have begun the search for John's replacement. The Board and management remain focused on maximising revenue generation in the current environment, developing and assessing future growth opportunities, both organic and inorganic, and increasing value for our shareholders."

Further information regarding the Company's executive search progress will be provided in due course.

This announcement is made by the Company pursuant to ASX Listing Rule 3.16.1 and was authorised for release by the Board of Directors.

For further information, please contact:

Mr. Andrew Booth
Acting Chief Executive Officer
T: +61 (0) 8 9302 1922