

Financial Report – Directors Report



The Board

The directors of Ampol Limited (Ampol) present the 2022 Directors' Report and the 2022 Financial Report for Ampol and its controlled entities (collectively referred to as the Group) for the year ended 31 December 2022. An Independent Auditor's Report from KPMG, as external auditor, is also provided.

Board of Directors

The Board of Ampol comprises Steven Gregg (Chairman), Matthew Halliday (Managing Director and CEO), Simon Allen, Mark Chellew, Melinda Conrad, Elizabeth Donaghey, Michael Ihlein, Gary Smith and Penny Winn.

1. Steven Gregg

Chairman and Independent Non-executive Director

Date of appointment: 9 October 2015

Board Committees: Nomination Committee (Chairman)

Steven Gregg is the Chairman of Ampol.

Steven has over 30 years' experience in investment banking and management consulting in Europe and Australia.

He brings to the Board extensive executive, corporate finance and strategic experience.

Steven is also the Chairman of The Lottery Corporation Limited and a director of Challenger Limited, Challenger Life Company Limited, and William Inglis & Son Limited. He is also the Chairman of Unisson Disability Limited. He has previously served as Chairman of Goodman Fielder Limited, Austock Group Limited and Tabcorp Holdings Limited.

Steven has extensive Australian and international executive experience, with ABN AMRO (as Senior Executive Vice President and Global Head of Investment Banking), Chase Manhattan, Lehman Brothers and AMP Morgan Grenfell. His most recent executive role was as a Partner at McKinsey & Company.

Steven holds a Bachelor of Commerce from the University of New South Wales.

2. Matthew Halliday

Managing Director and CEO

Date of appointment: 29 June 2020

Matthew Halliday was appointed Managing Director and Chief Executive Officer in June 2020. He joined Ampol in April 2019 as Chief Financial Officer.

Prior to joining Ampol, Matthew enjoyed a successful career with Rio Tinto spanning 20 years, where he held senior finance and commercial roles across several divisions and geographies.

Matthew is a Chartered Accountant and holds a Bachelor of Commerce from the University of Western Australia and an MBA from London Business School.

3. Simon Allen

Independent Non-executive Director

Date of appointment: 1 September 2022

Board Committees: Safety and Sustainability Committee and Nomination Committee

Simon Allen has over 30 years' commercial experience in New Zealand and Australian capital markets and was Chief Executive of investment bank BZW/ABN AMRO in New Zealand for 21 years.

He is currently Chair of IAG (New Zealand) Limited, a Director of IAG Limited, Chair of Z Energy Limited and a Director of Z Energy 2015 Limited (both wholly owned subsidiaries of Ampol) and a Trustee of the New Zealand Antarctic Heritage Trust.

He was the inaugural Chair of NZX Limited as well as the Financial Markets Authority and Crown Fibre Holdings Limited (renamed Crown Infrastructure Partners Limited) and Chair of Channel Infrastructure NZ Limited (formerly The New Zealand Refining Company Limited).

Simon is a Chartered Fellow of the New Zealand Institute of Directors.

Simon holds a Bachelor of Science from the University of Otago and a Bachelor of Commerce from the University of Auckland.

4. Mark Chellew

Independent Non-executive Director

Date of appointment: 2 April 2018

Board Committees: Safety and Sustainability Committee, Human Resources Committee and Nomination Committee

Mark Chellew brings to the Board international expertise in industry, strategy, governance and large capital projects with a background in manufacturing, mining and process industries. He is currently Chairman of Cleanaway Waste Management Limited and Chairman of Downer EDI Limited. Mark was formerly Chairman of the industry body Manufacturing Australia and a director of Virgin Australia Holdings Limited and Infigen Energy Limited.

Mark was the Chief Executive Officer and Managing Director of Adelaide Brighton and prior to that, held executive positions at Blue Circle Industries and CSR Limited.

Mark holds a Bachelor of Science (Ceramic Engineering) from the University of New South Wales, a Master of Engineering (Mechanical) from the University of Wollongong and a Graduate Diploma of Management from the University of New South Wales

5. Melinda Conrad

Independent Non-executive Director

Date of appointment: 1 March 2017

Board Committees: Human Resources Committee (Chairwoman), Audit Committee and Nomination Committee

Melinda Conrad brings to the Board over 25 years' experience in business strategy, marketing, and technology-led transformation, and brings skills and insights as an executive and director from a range of industries, including retail, financial services and healthcare.

Melinda is currently a director of ASX Limited, Stockland Group, and Penten Pty Ltd. She is a member of the Australian Institute of Company Directors Corporate Governance Committee and an Advisory Board member of Five V Capital.

Melinda has previously served as a director of OFX Group Limited, The Reject Shop Limited, David Jones Limited, APN News & Media Limited and as a member of the ASIC Director Advisory Panel.

Melinda held executive roles at Harvard Business School, Colgate-Palmolive, several retail businesses as founder and CEO, and in strategy and marketing advisory.

Melinda holds a BA (Hons) from Wellesley College in Boston, an MBA from Harvard Business School, and is a Fellow of the Australian Institute of Company Directors.

6. Elizabeth (Betsy) Donaghey

Independent Non-executive Director

Date of appointment: 1 September 2021

Board Committees: Human Resources Committee, Safety and Sustainability Committee and Nomination Committee

Elizabeth Donaghey brings over 30 years' experience in the energy and oil and gas sectors including technical, commercial and executive roles at EnergyAustralia, Woodside Energy and BHP Petroleum. She is currently a non-executive director of the Australian Energy Market Operator (AEMO) and Cooper Energy Limited.

Betsy's previous experience includes non-executive director roles at Imdex Ltd, an ASX-listed provider of drilling fluids and downhole instrumentation, St Barbara Ltd, a gold explorer and producer, and the Australian Renewable Energy Agency. She has performed extensive committee roles in these appointments, serving on audit and compliance, risk and audit, technical and regulatory, remuneration, and health and safety committees.

Betsy holds a Bachelor of Civil Engineering from Texas A&M University, a Master of Science in Operations Research from the University of Houston and has completed the Harvard Business School Advanced Management Program.

7. Michael Ihlein

Independent Non-executive Director

Date of appointment: 1 June 2020

Board Committees: Audit Committee (Chairman), Human Resources Committee and Nomination Committee

Mike Ihlein brings to the Board financial expertise and experience as an international executive from a range of industries, including previous roles as CEO and CFO of Brambles Limited and CFO of Coca-Cola Amatil Limited and a director of CSR Limited.

Mike is currently a director of Scentre Group Limited, Inghams Group Limited and the not-for-profit mentoring organisation Kilfinan Australia Ltd.

Mike holds a Bachelor of Business Studies (Accounting) from the University of Technology, Sydney. He is a fellow of the Australian Institute of Company Directors, CPA Australia and the Financial Services Institute of Australasia.

8. Gary Smith

Independent Non-executive Director

Date of appointment: 1 June 2020

Board Committees: Audit Committee, Safety and Sustainability Committee and Nomination Committee

Gary Smith brings to the Board substantial Australian and international oil industry experience with a career in oil and gas that spans 40 years, including 20 years with Shell and various executive roles within the industry, including General Manager Refining, Supply and Distribution of Ampol Limited (formerly Caltex Australia Limited). Gary is currently employed as a Senior Advisor with Poten & Partners, working with the LNG Commercial team.

Gary holds a Bachelor of Engineering (Mechanical Engineering) and Master of Science (Chemical Engineering and Chemical Technology) from the University of New South Wales.

9. Penny Winn

Independent Non-executive Director

Date of appointment: 1 November 2015

Board Committees: Safety and Sustainability Committee (Chairwoman), Audit Committee and Nomination Committee

Penny Winn brings to the Board Australian and international strategic, major transformation and business integration, technology, supply chain and retail marketing experience.

Penny is currently a director of CSR Limited, The Amphora Group PLC (Accolade Wines) and the ANU Foundation. She has previously served as Chair and director of Port Waratah Coal Services Limited, Coca-Cola Amatil Limited, Goodman Limited, and Goodman Funds Management Limited and a Woolworths business, Greengrocer.com, a Myer business, sass & bide, and Quantum Group.

Prior to her appointment to Ampol, Penny was Director, Group Retail Services, with Woolworths Limited. She has over 30 years' experience in retail with senior management roles in Australia and internationally.

Penny holds a Bachelor of Commerce from the Australian National University and a Master of Business Administration from the University of Technology, Sydney and is a graduate of the Australian Institute of Company Directors.