

ASX Announcement

28 April 2025

Management Remuneration Update

Range International Limited (ASX:RAN, **Company** or **Range**), manufacturer of Re>Pal™ 'zero-waste', recycled plastic pallets notes that it has completed a review of the remuneration arrangements of its senior executives. As part of this review, the Company assessed the "market value" of the relevant roles, their respective importance to the Company and its operations, and the need to preserve the Company's cash position where possible.

Following completion of this review, the Board has resolved to complete an issue of 20m unvested share appreciation rights (**SARs**) to the Company's CEO, Russell Kennett, and 17.5m unvested SARs to the President Director, P.T. RePal International Indonesia, Marcus Goldstein. This reflects the determination that their cash remuneration remains significantly below market rates, and this will assist with retention and aligning the interests of these executives with Shareholders of the Company, and also assist in ensuring that over time, their respective remuneration packages reach parity with comparable executives in the industry. In addition, the Company intends to adopt a broader ESOP at this year's AGM, which will provide the Company with further flexibility to develop a framework that incentivizes and aligns key members to achieve the Company's business objectives.

The material terms of the SARs are as follows:

- Vesting condition: Continuous employment and/or engagement for a period of 1 year from the date of issue.
- Expiry date: 2 years from the date of issue.
- Leaver: Subject to standard good/bad leaver provisions (subject to Board discretion).

The issue has been completed by utilising the Company's existing capacity under ASX Listing Rule 7.1.

This announcement has been approved by the Board of the Company.

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About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make 'zero waste', 100% upcycled plastic pallets. Range currently has production lines operating in its East Java factory in Indonesia and sells its pallets under the brand Re>Pal™, supplying pallets into Indonesia and across Asia Pacific.