



18 July 2017

Spotless announces Board transition

Following Downer EDI Limited (Downer) (ASX: DOW) obtaining a majority of shares in Spotless Group Holdings Limited (Spotless) (ASX: SPO), Spotless has today announced changes in the composition of its Board to reflect Downer's majority ownership interest.

To assist this transition, Spotless and Downer have entered into a protocol in respect of the nomination of directors by Downer to the Spotless Board commensurate with its controlling interest in Spotless, and in relation to the governance arrangements between Spotless, Downer and Downer's nominee Directors (the Protocol). The Protocol will operate alongside Spotless' Constitution.

In accordance with the Protocol, Downer has nominated four directors to join the Spotless Board, being two of its non-executive directors, Philip Garling and Grant Thorne, its Chief Financial Officer, Michael Ferguson, and a former Downer non-executive director, John Humphrey. Consistent with the change of control that has occurred and in accordance with the Protocol, three current non-executive directors of Spotless, Diane Grady, Nick Sherry and Julie Coates, have decided to retire from the Spotless Board. These changes to the Board will be effective from 19 July 2017.

Garry Hounsell will continue as Spotless Chairman, while Simon McKeon and Spotless Chief Executive Officer and Managing Director, Martin Sheppard, will remain in their roles as directors.

Mr Hounsell welcomed the new appointments to the Spotless Board, saying their experience in senior leadership roles across a range of industries would be an asset to Board deliberations.

Retiring Directors

Mr Hounsell thanked Ms Grady, Mr Sherry and Ms Coates for the guidance they had provided to the business during their directorships. Ms Grady joined the Spotless Board in 2014 and served as Chairman of the People and Remuneration Committee, while Mr Sherry served as a member of the Audit, Business Risk and Compliance Committee and the People and Remuneration Committee after also becoming a director in 2014. Ms Coates became a non-executive director in January 2016 and also served as a member of the People and Remuneration Committee.





"The retiring directors have made an important and valued contribution to Spotless, providing leadership through a challenging period for the company," Mr Hounsell said. "On behalf of the Board and management team, I wish Diane, Nick and Julie the very best for the future."

Mr Hounsell said: "While it is a period of transition for the Company, the Spotless Board, management and employees remain focussed on business performance and delivery of Spotless' service offering to its customers on a business as usual basis."

Newly Appointed Directors

Mr Philip Garling has over 35 years' experience in the infrastructure, construction, development and investment sectors. He was most recently the Global Head of Infrastructure at AMP Capital Investors, a role he held for nine years. Prior to this, Mr Garling was CEO of Tenix Infrastructure and a long-term senior executive at the Lend Lease Group, including five years as CEO of Lend Lease Capital Services.

Dr Grant Thorne has more than 36 years' experience in the mining and extractive industry having undertaken senior operational and executive roles with Rio Tinto, both in Australia and overseas. He is a former director of the Wesley Research Institute, JK Tech and Queensland Energy Resources Limited. Dr Thorne has been a non-executive director of Downer since 2010.

Mr Michael Ferguson is Chief Financial Officer at Downer and leads Downer's financial reporting, tax, treasury, shared service, IT, M&A and risk management activities. Mr Ferguson has held a range of senior finance positions in a career spanning 25 years. He was previously VP Finance for ASX listed explosives group Dyno Nobel and more recently held a number of portfolio CFO positions for a large private equity fund.

Professor John Humphrey served as independent non-executive director at Downer between 2001 and 2016. He is currently the Executive Dean of the Faculty of Law at Queensland University of Technology and a Legal Consultant to King & Wood Mallesons. Professor Humphrey is currently the Chairman of both Horizon Oil Limited and Auswide Bank Limited. He is also a former member of the Australian Takeovers Panel.

Enquiries

Investor and analyst contact: Geoff Bryant General Manager, Investor Relations T +61 2 9816 9281 M +61 419 684 900 Media contact: GRACosway John Frey Founding Partner M +61 411 361 361

Rhianna Fursdon Associate Director M +61 477 029 337