



ARGO INVESTMENTS LIMITED ACN 007 519 520

## ASX/Media Release

17 May 2018

### Retirement of Chairman, Ian Martin AM

Argo Investments Limited (Argo) (ASX code: ARG), today advises that its Chairman, Ian Martin AM, has announced his retirement from the Company with effect from 30 June 2018, after 14 years as a Director, including 6 years as Chairman. He will be succeeded as Chairman by Mr Russell Higgins AO, who has been a Non-executive Director of Argo since 2011.

Mr Martin said "It has been a great privilege to serve on and lead Argo's Board. I am retiring in accordance with the Company's tenure policy and I am pleased to report that our succession planning has proceeded smoothly, culminating in an orderly transition to Russell Higgins, who knows Argo well and is a very experienced Director".

"The Board is well advanced in its process to select and appoint another Non-executive Director to the Board and we expect to make an announcement in the near future".

Mr Higgins said "Ian is a highly respected figure in the financial services industry and Argo has been fortunate to benefit from his many years of service to the Company. The Board warmly thank Ian for his strong leadership and significant contribution to Argo".

Mr Higgins was appointed to Argo's Board in 2011 and is currently Chair of the Remuneration Committee. He is also a Non-executive Director of Telstra Corporation and APA Group, and was previously a Non-executive Director of Leighton Holdings and Ricegrowers. Prior to that he had a highly acclaimed career with the Commonwealth of Australia Public Service, holding a number of senior leadership positions across a wide variety of sectors.

*Tim Binks*  
*COO/Company secretary*  
17.5.18