

**ASX Announcement**  
(ASX:RAN)

10 September 2018

**Range International Board (ASX:RAN) appoints new CEO.**

It is with great pleasure that the board announces the appointment of Stephen Bowhill to the role of CEO. Stephen joined the board at the end of February 2018 in a non-Executive role and has been helping reshape the company for growth. Stephen has stepped down as a non-Executive Director.

Stephen has a successful track record as CEO in rebuilding and growing businesses. Stephen turned around ASX listed company Ideas International (ASX: IDE) and in this role he delivered a 10X improvement in the company's share price culminating with the sales of the business to US research firm Gartner. As we rebuild the company, Stephen brings a commercial and sales focus, as well as regional experience having worked in Asia for 7 years. Stephen has been working closely with the team to reset the business on a positive track and has the skill set that the company requires to manage and grow the business.

Matthew Darby said, "I have worked closely with Stephen for the past few months and have been impressed with his natural leadership and his ability to cut through to the core issues and develop plans that will enhance the business. Stephen is a great asset to the company and I look forward to working with him in turning the business around".

Stephen Bowhill added "I am excited to join Range as CEO and help the Board rebuild the business, initially in our core markets. Range has a fantastic solution to the global plastic waste issue and since joining the Board I have seen a strong level of interest in our capability from Governments, waste companies, global multi-nationals and larger pan-Asia regional companies. Global macro trends are in our favour, I will be working extremely hard to deliver value for shareholders focusing on ensuring we have the right people on the team, developing relationships with end users and partners and managing the business with the right commercial framework."

Stephen's bio is at the end of this announcement.

Summary of material terms of Mr Bowhill's executive agreement.

<b>Commencement date:</b>	10 September 2018.
<b>Term</b>	No fixed term. Ongoing until terminated by either party in accordance with the employment agreement (see below).
<b>Total Fixed Remuneration (TFR)</b>	\$295,000 comprising base salary and superannuation.
<b>Short term Incentive</b>	<p>10% of EBITDA within 14 days of publication of the audited annual accounts each financial year; and</p> <p>A commission payment of 10c per pallet order for FY19, and an accelerator payment of 50c per pallet order, for FY 2019 once pallet purchase orders exceed 300,000.</p> <p>A cash payment to be made six months from the date of appointment equal to the amount of any increase in the Company's share price above 7.5 cents, multiplied by 12,000,000 (twelve million).</p>
<b>Termination and Notice</b>	Either party will provide six (6) months' notice, except that the Company may summarily terminate Mr Bowhill's employment without notice in certain circumstances.
<b>Termination entitlements</b>	The Company may elect to pay Mr Bowhill in lieu of working out the notice period.
<b>Post – employment</b>	A restriction on competing with the Company or being employed or involved in a joint venture in which the Company has an interest of more than 25%, for a maximum restraint period of six (6) months from the termination date.

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## Stephen Bowhill - Biography

2013-2018      Executive Director of Aevitas Group (unlisted public company) and subsidiaries and Executive Director of VivoPower Australia, subsidiary of NASDAQ-listed VivoPower a global solar power company.

2007-2013      CEO of ASX: IDE (Ideas International), Sydney. Returned the business to profit and sales growth against backdrop of rising AUD (95% of business was in Europe and USA). Over 6 years rebuilt a 10X improvement in value for shareholders before selling the company to Gartner.

2004-2007      CEO Garradin, Sydney. Returned the business to profit, grew the team and doubled revenues within 3 years. Worked with the Board of Powerlan to sell the business to ASX-listed Bravura.

2002-2004      Regional Vice President, RBC Global Services. Led the sales and client relationship team.

1995-2002      Stephen moved to Hong Kong with Financial Times Information as regional sales manager before starting his own software distribution business in 1997 selling enterprise banking software across the region. Relocated to Singapore in 1999.

Prior to Asia, Stephen worked in London for 5 years a various roles for Financial Times Information and The London Stock Exchange. He holds a BSc. Hons in Physics from The University of Birmingham (UK)