

ASX ANNOUNCEMENT

17 September 2018

Collection House Limited Announcement

Chair and MD commit to Company's future; Two new Directors appointed

- Chairman Leigh Berkley commits to relocation from the UK to Australia
- As reflected in the FY18 Appendix 4E, Managing Director, Anthony Rivas, proposes to forego entitlement to 2m performance rights as a demonstration of his commitment to shareholders, and wishes to stay longer than his three-year term
- Sandra Birkenleigh, Non-Executive Director and former Global Lead for Governance Risk and Compliance for a multinational professional services network, appointed to the Board
- Catherine McDowell, Non-Executive Director and former manager of international wealth management businesses, appointed to the Board

Collection House Limited Group (ASX code: **CLH**) is pleased to provide the following update to shareholders.

Collection House Chairman Leigh Berkley said: "Considerable progress has been achieved in 2018, with the Board and Management working closely together to deliver much improved results in FY18. Anthony and the senior leadership team have done a great job of introducing new initiatives, new talented people and new infrastructure to position us strongly for the future in our rapidly changing industry."

"With Collection House well positioned for the next chapter of its evolution, now is the ideal time for a strengthened Board to guide our talented management team as we deliver on our sustainable growth strategies."

Renewal of Commitments

Mr Rivas and Mr Berkley have re-affirmed their commitment to the business.

Although the achievement of performance targets has entitled Mr Rivas to receive a total of 3 million performance rights next June, he has advised the Board that he wishes to forego 2 million performance rights currently valued at \$2.6 million.

Mr Berkley said: "Anthony has informed the Board that as part of his commitment to shareholders he will forego 2 million performance rights. He has also advised the Board that he wishes to stay longer than his current three-year term. We are currently undertaking a review of Board and Management remuneration, to ensure long term commitment combined with sound value for shareholders, so Anthony's proposals are a welcome and integral part of this review."

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Mr Berkley said he would also take the opportunity to work even more closely with the new Board and management team, and in addition to already having a base here, had begun the application process to relocate to Australia on a full time basis from the UK in the coming calendar year.

“I have been privileged to be Collection House’s Chairman since November last year, and am already spending around one third of my time in Australia, but with all the exciting plans ahead for CLH, the time is now right to make the move to be closer to our key markets in Australia and New Zealand.”

Managing Director Anthony Rivas added: “Leigh has such a wealth of relevant international experience in debt purchase and collection, dealing constructively with regulators and government, so his commitment and contribution to the business since taking on the Chair have been truly invaluable. He is always available, and in particular has played a pivotal role in the Portfolio Enhancement Program and scrutinising our new pricing and valuation models.

“The management team and I look forward to welcoming him to Australia on a permanent basis next year.”

New Board appointments

Collection House is pleased to announce the appointment of two new high-calibre Non-Executive Directors to the Board.

The new independent Non-Executive Directors are Sandra Birkenleigh and Catherine McDowell. Sandra has extensive experience in financial services, particularly in the areas of risk management, corporate governance and compliance, and will chair the Audit and Risk Committee. Catherine also has broad experience in the banking, financial services and investment industries, in both senior executive and advisory roles, and will chair the reconstituted Nominations and Remuneration Committee. They will join the Board as of today.

Mr Berkley welcomed Sandra Birkenleigh and Catherine McDowell to the Board.

“Both Sandra and Catherine bring additional highly relevant skills and experience to the Board, and will be an excellent fit with fellow Directors Anthony Rivas and Michael Knox,” Mr Berkley said.

“Sandra is recognised as an industry expert in the development of compliance programs. She is familiar with the company’s internal and external obligations and will provide invaluable assistance as we continue to strengthen our risk and compliance framework.

“Catherine brings excellent international, commercial and investment experience and an impressive track record in delivering cultural change programs for major organisations, resulting in significant step changes in performance standards, customer service and staff engagement.”

“Her skills will be important as we focus on significant cultural change initiatives to provide even better outcomes for the business and our customers.”

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Biographies of Sandra Birkenleigh and Catherine McDowell follow:

Sandra Birkenleigh

Sandra's career includes extensive experience in financial services and risk management, compliance and corporate governance. Her career includes 24 years at PricewaterhouseCoopers (PwC) where she was formerly a Global Lead for Governance Risk and Compliance and a National Lead Partner Risk and Controls Solutions and a Service Team Leader for Performance Improvement.

Sandra is currently a Non-Executive Director of Auswide Bank Limited, MLC Limited, 7-11 Holdings and its subsidiaries, Horizon Oil and National Disability Insurance Agency. She is Chair of the Board Audit Committee and a Member of the Board Risk Committee for a number of companies.

She is also an independent member of the Audit Committee of the Reserve Bank of Australia and a member of the Audit and Risk Committee of the University of the Sunshine Coast.

Catherine McDowell

Catherine has more than 30 years' experience in the investment and financial services industry in senior executive and advisory roles, predominantly with Barclays Bank, and more recently with ANZ.

In her role with Barclays International as managing Director, she oversaw a substantial international Wealth business before moving to New Zealand in 2005.

Catherine was the Managing Director at ANZ and The National Bank Private Banking and Wealth business (New Zealand). She was responsible for integrating these two businesses and creating a significant wealth business.

Catherine subsequently moved to Australia to build the Private Bank and Trust business while managing E-Trade. During her career Catherine spent 10 years in New York, 15 years in London and 8 years in NZ and Australia.

She has more than 15 years of Board experience with not for profit, listed and non-listed companies. Her current roles include Non-Executive Director of the National Provident Fund and Chair of the Investment Committee, and independent Director for the Todd Family Office.

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