



ASX Announcement
(ASX:RAN)

8 November 2018

FTI Engagement - Summary of Findings

FTI has now released its final report to Range which has been reviewed by the Board. We now share the summary of its key findings and actions.

FTI has recommended changes on several processes across the business which has resulted in Range reviewing and taking action in the following areas:

- Concerns regarding potential conflicts of interest of raw material suppliers, has resulted in new raw material suppliers being engaged in Indonesia as a result of the review. Some disruption to production has been unavoidable due to the change of suppliers. This does not necessarily translate to lower pricing of raw materials due to new supplier arrangements. Management is keenly aware of the need to reduce cost of goods sold, diversify its partners for the supply of waste plastics in Pasuruan and improve supply chain planning.
- Raw material goods inwards and inventory management processes have been reviewed and recommendations made are being actioned.
- A work plan on business process improvement (**BPI Work plan**) has been provided for Range to review and action according to its business priorities. Range is working through the implementation of the BPI Work plan.
- An interim Factory Manager has been appointed. Recruitment of replacement staff familiar with Re>Pal has occurred.
- Improved internal controls and reporting continue to be actioned across the business.
- Refinement of Ranges' sales strategy, including sales pipeline reporting has been established and monitoring thereof is being implemented.

About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make 'zero waste', 100% recycled and recyclable plastic. 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/ globally.

Media: media@rangeinternational.com

Investor Relations: investors@rangeinternational.com