

Mercantile Investment Company Limited

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Appointment of Director

Mercantile Investment Company Limited (ACN 121 415 576) (MVT or the Company), a wholly owned subsidiary of Sandon Capital Investments Limited is pleased to announce the appointment of Ms Jacqueline Sullivan as an independent non-executive director. Recently, she has been appointed as the Non- Executive Director of Sandon Capital Investments Limited effective 20 December 2021.

The Company has also been advised by Ms Melinda Snowden of her intention to retire as a director after the release of the Company's half year results in early 2022. Melinda has recently become a non-executive director of Best & Less Group Holdings Ltd (ASX:BST) and Megaport Ltd (ASX:MP1). She has been a director since 2019 and will leave the board with the thanks and best wishes of her fellow directors.

This announcement has been approved by the Chairman of MVT.