

ASX Announcement

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Retirement of Chair and appointment of new Chair

Smartgroup Corporation Limited (ASX:SIQ) today announces that Michael Carapiet will retire from the Company's Board as Chair and independent non-executive director effective from the conclusion of the Company's Annual General Meeting, to be held on 8 May 2024. Mr Carapiet has been a non-executive Director and Chair of the Smartgroup Board from just prior to the Company's listing on ASX in July 2014.

The Board has agreed to appoint Mr John Prendiville, currently Deputy Chair, as the Chair upon Mr Carapiet's retirement.

Mr Prendiville is a longstanding Smartgroup non-executive director (and previously Chair of the Audit and Risk Committee) with a wide portfolio of other company directorships. John is Chair of Wilsons Advisory, an Australian company focussed on private wealth management and institutional stockbroking. He is also a Director of the University of Notre Dame Australia (and Chair of its Finance and Investment Committee), a Director of Shift Financial Pty Limited, a rapidly growing provider of finance to the Australian SME space, and a range of other private companies. Previously, John held numerous senior roles at Macquarie Group, where he worked for 20 years until 2011.

John Prendiville commented:

"Smartgroup has been an Australian industry leader in specialist employee management services and has delivered strong shareholder value underpinned by a growing customer base and excellent staff. I am very pleased to accept the role of Chair and thank my fellow Board members for this opportunity. I will continue to work with my fellow Board directors to support Scott and the management team in implementing the agreed strategic plans for Smartgroup, which should position the Company for continued growth and a really bright future."

"On behalf of the Board and management of Smartgroup, I would like to express our deep thanks and gratitude to Michael for his leadership role and guidance as Chairman of the Company for the last ten years or so. We have all benefited from his energy, wisdom and insights and thank him for his efforts."

Michael Carapiet commented:

"It has been an honour to chair the Board since the Company listed in 2014 and to work with so many great people. Smartgroup is a much larger, tech savvy and diverse organisation today from our relatively humble beginnings. I am confident that the Board, under John's leadership, will do a wonderful job of helping guide Scott and the management team to continue providing outstanding customer service and strong shareholder returns and to ensure that Smartgroup remains a terrific place to work."



This announcement was authorised by the Board of Smartgroup for release to the ASX.

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