



**ASX Announcement
(ASX:RAN)**

**2016 Annual General Meeting – Chairman's Address
Sydney, Australia
Friday, 16 December 2016**

Good morning all. On behalf of the Range International Board, I'd like to welcome all of you here to our inaugural Annual General Meeting.

My name is Bill Koeck. I am a Non-executive Director of Range and I Chair Range's Audit and Risk Committee.

I am the Chairman of today's meeting. The Chairman of the Board, Stewart Hall, apologises for being unable to be here today due to a family commitment. Stewart has spent very little time at home in the last 6 months having spent much of the time in Indonesia and Singapore attending to Range business.

I am satisfied a quorum is present today and so I officially declare the meeting open.

I'd now like to introduce my fellow directors. Next to me is Range's Managing Director, Lars Amstrup. Lars, will be delivering a presentation updating you on the Company's progress since listing on the ASX. Sitting next to Lars is Matthew Darby, Range's founder. As an Executive Director, Matthew continues to play a key role in the Company's development. Next to Matthew is Mark Daniel who is a Non executive Director of the Company and he is also Chair of our Remuneration and Nomination Committee.

Also present is our Company Secretary and In-House Counsel, Gillian Nairn, and two of our Group's executive team – Geoff Walker, our CFO, and Russell Twine, Head of Global Sales and Marketing. Bambang Garnadi, Head of Global Operations and Ken Brandt, Head of Global Strategy, are unable to be here today as they have critical work to do in respect of the upgrade and renovations to our new factory in Pasuruan.

This is an unusual annual general meeting in that a company usually lays its full year financial statements before the shareholders at an AGM. We do not have full year financial reports to lay before you because we were required to hold this AGM before the end of our financial year. Our financial year ends on 31 December.

Our full year reports for 2016 will be released ahead of our 2017 Annual General Meeting which we will hold before 31 May next year. We have not set a date for the AGM. The date will be announced to the ASX early next year.

Your Company is at an exciting stage of its development. We are about taking the growing amount of plastic waste which continues to fill scarce garbage land fill and convert it to a 100% recycled plastic pallet, at a price which is competitive with wood and which can be recycled again and again. As your company establishes the plant and commissions its new production equipment, we will begin to monetize this opportunity and in the process we will change the pallet business forever. 90% of all pallets in use are timber. That can't and won't last and your Company can supply its pallets at a competitive price to wood. We are a disruptor. We are the way of the future. Use of increasingly more timber for pallets is not sustainable in the long term and is a significant contributor to destruction of forests and global warming.

As we said in the Prospectus, in January, we will start installing plant in our large facility in Pasuruan, East Java.

At the time of the IPO, Range had 2 production lines producing pallets at the factory in Tabanan. These production lines are continuing to operate as usual. We continue to remove around 2 and a half tonnes of plastic waste from Bali per day and to transform this waste into plastic pallets. These pallets are being sold to customers in Indonesia, Australia, New Zealand, India, Thailand and Singapore.

The Tabanan factory achieved its purpose. It enabled us to test our ThermoFusion™ technology and our strategy on a small scale. We then needed to move to commercial scale production as the Company's ability to grow sales and revenues is a direct function of the number of pallets the Company is able to produce. We needed to raise the funds to build a much larger factory and this was the purpose behind the \$50million IPO capital raising.

Range is on track with its strategy to move to commercial scale production as outlined in our Prospectus.

- A factory has been purchased in Pasuruan, East Java 2016 ✓ **Done**
- Renovations to the Pasuruan factory have begun and we expect these to be completed by the end of Q2 2017 ✓ **On track**
- Orders have been placed for 8 new machines, the first of which is to be operational January 2017 and the balance, one every 6 weeks thereafter ✓ **On track**
- We expect to have 5 production lines by the end of Q2 2017 ✓ **On track**
- We have improved the design and strength of our pallets ✓ **Done**

Like any major project, there is a possibility of setbacks. Lars and his team are working hard to achieve the best outcome.

Range continues to be committed to minimising its environmental footprint and to delivering solutions which help our customers and the community do the same. A Life Cycle Assessment of our pallets is underway and work is being done to develop a tool to enable our customers to calculate their life cycle carbon and other environmental impacts.

I'd like to pay tribute to our management team and the Board. The building of the new factory is a significant undertaking. The management team, led by Lars, is a talented group comprising individuals with great energy and enthusiasm for Range's business goals and a strong determination to achieve success.

The Board has, in my view, an excellent balance of experience and the skills required for strong governance, and I would like to thank my colleagues for their hard work to date.

I would like to convey the Board's thanks to our shareholders for their ongoing support. It is very much appreciated.

I will now handover to Lars who will take you through our achievements since listing in more detail.

After Lars has spoken and we have worked through the formal items of business, there will be time for questions.

When we move to the formal part of the meeting, there will be two items of ordinary business to consider. The first is the re-election of Mark Daniel and the second is the appointment of our auditor PricewaterhouseCoopers. As you know, PWC was named as the Company's auditor in the Prospectus and in the Half-Yearly Report we released on 30 September. PWC has consented to act as the Company's auditor.

Please now welcome the Managing Director and Chief Executive Officer of Range International, Mr Lars Amstrup.

William (Bill) Koeck
Acting Chairman