

27 January 2017

The Manager

Company Announcements

Australia Securities Exchange

Level 5, 20 Bridge Street

SYDNEY NSW 2000

BOARD CHANGES

- Michael Tierney appointed as non-executive Director
- Mike Hill resumes non-executive Chairman (currently Executive Chairman)
- Appointment of Maggie Niewidok as Joint Company Secretary
- Mike Everett resigns from non-executive Director role

Rhipe is pleased to announce some changes to the board construct of rhipe Limited.

After a number of years since listing, the board construct has had some changes to ensure an appropriate structure is in place to complement the executive team and its focus on growth.

Firstly, we are pleased to make the appointment of Michael Tierney to the board, effective 27 January 2017. Mr Tierney will replace Michael Everett, who has resigned due to other commitments.

Mr Tierney brings to the company over 30 years' experience in global financial markets, most recently as Managing Director and Head of Leverage Finance at Credit Suisse for the Asia Pacific region. Mr Tierney has worked across a wide range of industries and clients advising and executing financing and M&A strategies to enable them to achieve their strategic objectives. He has extensive governance experience fulfilling reporting requirements to APRA and ASIC and is a Senior Fellow of FINSIA. He brings a strong knowledge of the rhipe business, having been a founding investor in NewLease since 2005. NewLease was acquired by FRR Corporation in 2013 and the combined entity was subsequently renamed rhipe Limited in 2014. Mr Tierney remains a significant shareholder in rhipe.

Mr Tierney has long relationships with the executive team of rhipe and a number of the existing board members. His experience and shareholder alignment is considered to be an excellent addition to the board. The overall composition of the board is well spread across industry and strategic expertise, operational experience, financial capability, and corporate and governance skills.

The board would like to thank Mr Everett for his valuable contribution as a non-executive Director and to the company since being appointed to its advisory committee in March 2013 and a director in April 2014 following the acquisition of NewLease.

At this time, Mike Hill considered it appropriate to move to become non-executive Chairman effective 31 January 2017. Mr Hill had assumed an executive Chairman role from April 2014 to assist the company in its transition and support the management team during this period. With the appointment of Dominic O'Hanlon to CEO in August 2014 and his appointment to the board in June 2015 and of Mark McLellan as CFO in November 2016, the board believes it is an appropriate time to for the Chairman's role to be non-executive.

Rhipe is also pleased to advise that Maggie Niewidok has been appointed as Joint Company Secretary effective 31 January 2017. Ms Niewidok has worked closely with the board since starting at rhipe in March 2015 and holds a double degree, Bachelor of Laws, Bachelor of Commerce majoring in Finance.

Mike Hill said "whilst we are disappointed to see Mike Everett resign we are very happy to bring similar financial markets experience to the table with the appointment of Mike Tierney. We also think this is

an appropriate time for the executive team led by Dominic to drive the growth strategy as approved by the board. We remain committed to support the executive group in its road towards operating leverage and continued growth”.

For further information, contact:

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Chairman

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