



ASX Announcement

PS&C LIMITED
(ACN 164 718 361)

2nd September 2019

BOARD CHANGES AND RESIGNATION OF CHIEF EXECUTIVE OFFICER

PS&C Limited (ASX:PSZ) today announces that the Board has accepted the resignation of its Chief Executive Officer (CEO), Mr Glenn Fielding.

In addition to Mr Fielding stepping down, the Board also advises that Mr Kevin McLaine, the Company's Non-Executive Chairman, has advised the Board that he will not seek re-election at the 2019 Annual General Meeting (AGM). Accordingly, Mr McLaine will retire at the end of the AGM or when a suitable replacement is appointed.

Mr Robert Hogeland, recently appointed to the Board as an Executive Director, has been appointed Acting CEO until the Company completes its internal and external search for a new CEO.

Mr Fielding will work with Mr Hogeland in a handover capacity until the end of September 2019 after which Mr Fielding will become a Non-Executive director of the Company.

Mr Fielding said:

"On stepping into the role, I had definable goals; stabilise the Company; bring in an 'industry' CFO; build a national footprint; refinance; and build value for shareholders.

"I am proud of the fact that we have, to a large extent, done all but achieve short term value for shareholders.

"We have divested non-core assets; developed a national footprint opening offices in Brisbane and Canberra; and significantly improved the operating structure of Melbourne led by the acquisition of Seisma Pty Ltd.

"Whilst the Balance Sheet still needs work, I am pleased the Company is now in a position from which shareholder value can be restored.

"It has been hard work for all employees, and I thank everyone for the efforts and dedication to affect the changes.

"I am looking forward to working with Mr Hogeland over the next month to ensure the Company does not lose momentum and I am looking forward to remaining on the Board as a Non-Executive Director."

As part of the Board's renewal and succession planning, the Board is committed to ensuring that its membership continues to draw on a combination of Executive and Non-Executive members with the right qualifications to govern the next phase of the Company's journey. To this end, the Board is pleased to announce the appointment of Mrs Renata Sguario as a Non-Executive Director.



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Mrs Sguario is an experienced senior executive with almost three decades specialising in customer centred, technology-led, business transformation at leading companies both in Australia and abroad. Mrs Sguario's intersectoral career has seen her responsible for delivering large scale business and IT change, process optimisation and productivity uplift and mitigating strategic and operational risks in highly regulated environments.

Most recently Mrs Sguario held the position of Head of Shared Services, Sales and Operations at Latitude Financial Services where she led the establishment of a central and highly leveraged enterprise operational excellence function to deliver key services including; customer journey mapping; operational transformation; process reengineering; productivity optimisation; business process management; and knowledge management & process automation.

Prior to that, Mrs Sguario held various senior positions at National Australia Bank including, General Manager (GM) – Operational Excellence, GM – Risk (CRO) Technology and Customer Payments, GM – Business Banking Project Delivery & Change, Portfolio Director NextGen program, Services Delivery Manager – Enterprise IT systems and Program Director – Infrastructure.

Mrs Sguario holds a Bachelor of Computer Science and Information Management from The University of Melbourne and holds a Level 1 & 2 certificate from the Institute of Executive Coaching.

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