26 November 2020

# Chairman Retirement and Appointment

Mr Paul Collins, Chairman of ReadCloud Ltd (ASX:RCL), today advised the Board that he intends to retire as Chairman effective 31 December 2020.  He will be succeeded in the role by current ReadCloud Non-Executive Director, Mr Cris Nicolli.

Mr Collins has been Chairman of ReadCloud Ltd since 2017 and provided valuable assistance in successfully listing the Company on the ASX in 2018 and overseeing significant growth in revenues during his tenure as chairman. Mr Collins considers that now is an appropriate time for ReadCloud to appoint a new Chairman as the Board considers strategies to drive the Company's next growth phase.

The Board thanks Mr Collins for his contribution and commitment as Chairman and looks forward to his continuing contribution as an independent non-executive director of the company.

Mr Nicolli joined the company as a non-executive Director of ReadCloud Ltd in September 2020.  As CEO of ASX-listed IT services company UXC Limited he was instrumental in leading the growth of UXC's IT-services business to an annual revenue to $750 million and employing 3,000 staff. Under his leadership, UXC became widely recognised as the largest and one of the most respected ASX-listed IT companies in Australia. Cris oversaw the acquisition of UXC by global IT firm CSC in late 2016 for in excess of $400 million.

Mr Nicolli is currently a Non-Executive director of ASX/NZX listed Vista Group International Limited (ASX: VGL), a leading provider of software and cloud solutions to the global film industry, Non-Executive Director of ASX listed international IT services provider Empired Limited (ASX: EPD) and Non- Executive Chairman of soon to be ASX listed Playside Studios, one of the largest independent mobile gaming developers in Australia.

Mr Nicolli is a Fellow of the Australian Institute of Company Directors (FAICD), a past member of the New Zealand Society of Accountants and holds a Bachelor of Management & Business Studies.

Lars Lindstrom, CEO of ReadCloud Ltd, said: "I would like to thank Paul for his valuable contribution over the years including the Company's successful ASX listing and its ongoing growth. I would also like to thank Cris for accepting the role as Chairman. The ReadCloud team is looking forward to working with both Paul and Cris over the coming years"

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## About ReadCloud Limited

ReadCloud is the leading provider of eLearning software solutions, including eBooks, to Schools and the Vocational Education and Training (VET) sector in Australia. ReadCloud's proprietary eBook platform delivers digital content to students and teachers with extensive functionality, including the ability to make commentary in, and import third party content into eBooks.

Students and teachers can share notes, questions, videos and weblinks directly inside the eBooks turning the eBook into a place for discussion, collaboration and social learning, substantially improving learning outcomes.

ReadCloud sources content for its solutions from multiple publishers, delivering the full Australian school curriculum in digital form in all States, on one platform. In the Vocational Education and Training (VET) sector, ReadCloud provides over 40 digital VET courses and auspicing services to schools across Australia.

ReadCloud services over 500 secondary school customers with over 115,000 users on its platforms.

This announcement is authorised for release to the market by the Board of Directors of ReadCloud Limited.