

## **ASX Announcement**

Mayfield Childcare Limited (ASX:MFD)

22 July 2024

## **Director Recruitment Update and Board Changes**

Mayfield Childcare Limited (“Mayfield” or the “Company”) wishes to provide an update regarding the previously announced recruitment process to appoint additional independent Non-Executive Directors to its Board.

Independent executive recruitment firm Galvin-Rowley Executive has received a strong response from highly qualified Director applicants through the Australian Institute of Company Directors (AICD). Several shortlisted applicants possess the expertise and experience needed to meet the Board’s identified skills matrix requirements.

Given the quality of the applicant pool, the Board, is pleased to announce its decision to move to appoint two additional directors, an increase from the initially planned single appointment. Appointing two further independent, Non-Executive Directors will further strengthen the Board’s capabilities and diversify its composition and skills to support Mayfield’s business and commitment to high standards of governance.

These actions are consistent with the Board’s response to matters of independence raised at an EGM earlier this year. Further, noting that the EGM process was extremely disruptive and diverted significant resources and management time from the ongoing operations of the Company, the Board seeks to structure its affairs to ensure the Company’s resources and operations are not unduly disrupted by virtue of being the subject of shareholder led action. Accordingly, Ashok Naveinthiran has proposed that he step down as a Director upon completion of the additional director appointments and will continue to serve as CEO, focusing on the implementation of the Company’s vision and strategy. The Board will implement these changes upon the conclusion of the new director appointments.

*This ASX announcement has been approved for release by the Board of Directors of Mayfield Childcare Limited.*

### **For further information, please contact:**

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