

2 December 2020

Dear Shareholder,

INTRODUCTION – MICK McCORMACK

I'm writing to you to introduce myself as your new Chair, a role I commenced on 28 November.

I said publicly when I joined your Board in September that what attracted me to Central was the very exciting growth prospects in front of it, and this remains my view.

As such, I am honoured that my fellow directors have given me the opportunity to lead Central as we execute our growth strategy.

Many are aware that there has been a lot of change around the board room table at Central. As your 4th Chair in 2.5 years I can see it is time for stability and progress. My previous business experience gives me confidence that I can deliver both these things, starting today. Speaking on behalf of your Board and Management, I can reassure you that we are putting those matters behind us and looking to tomorrow's immediate issues.

So, regarding the way forward, and the future of Central, I'll offer four observations:

Firstly, yes, there are a myriad of challenges between now and realising our growth aspirations, but these challenges will be dealt with, one way or another, with the ultimate goal of adding value to your company. Again, I refer to my previous business experience, where difficult problems were solved systemically and with concerted effort – there are no instant fixes, but we promise diligence.

Secondly, I have now seen enough of our Managing Director, Leon Devaney and his Senior Management team to say that they are very good operators and I'll go so far as to say that Central is punching well above its weight in having executives of this calibre. I look forward to working with Leon and his team.

Thirdly, on behalf of my fellow directors, I can also assure you that we are free of the issues of the past, united and committed to the task ahead, with our only agenda being to add value to Central.

And finally, as Chair, underpinning all of the above is good corporate governance, which is ultimately my responsibility, and so our corporate governance will be at the standard expected by you, our owners.

In closing, it's always a pleasure to meet shareholders in person, and I look forward to doing that, as I get further into the job and the opportunities here at Central.

Yours faithfully,

A handwritten signature in dark ink, appearing to be 'M. McCormack', written in a cursive style.

Mick McCormack
Chair

This ASX announcement was approved and authorised for release by Mick McCormack, Chair.