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## RESIGNATION OF DIRECTOR

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Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) advises that Mr Todd Hunter has stepped down from the Board of Directors of Carly, effective today.

Mr Hunter was appointed to the Board in October 2019 by Turners Automotive Group (ASX:TRA) following their strategic investment of \$1.0 million via placement in June 2019. Mr Hunter, together with his fellow Board members, has guided the Company through its refocus as a car subscription business.

Mr Hunter steps down as a director of the Company due to his increasing commitments as CEO of Turners Automotive Group, the largest used vehicle network in New Zealand and a significant player in the insurance and finance industries. Turners Automotive Group continues its Turners Subscription business in New Zealand through a licensing arrangement with Carly.

Todd Hunter said “Turners remain committed to investing in the subscription business model in New Zealand and look forward to seeing the Carly business in Australia continue to grow.”

“It has been a great pleasure working with Todd on the Board of Carly and we thank him for the guidance that he has provided to the Company and look forward to his ongoing support as one of our major shareholders” said Mr Chris Noone, CEO of Carly.

Non-Executive Chairman, Mr Bunter said “Todd joined Carly’s board shortly after the launch of the Carly subscription platform. His industry insights and support for the business has been extremely valuable, particularly during the early stages of Carly’s involvement in the creation of the car subscription industry in Australia. I wish Todd (and Turners) good luck for the future as their own businesses continue to go from strength to strength”.

The Board will now consist of five Directors, reduced from six.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

**Authorised by:**

**Chris Noone**  
**CEO and Director**  
**Carly Holdings Limited**



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**About Carly Holdings Limited**

Carly Holdings Limited (ASX:CL8) [investors.carly.co/](http://investors.carly.co/) is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates [www.Carly.co](http://www.Carly.co), Australia's first flexible car subscription service.