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### **Director and Chairman Appointed**

#### **New Appointment**

The Company has pleasure in announcing the appointment yesterday of Mr David Dawson as an Independent Non-Executive Director. Mr Dawson was also elected Chairman of the board. The Company previously announced on 18 October the retirement of the outgoing Chairman Mr Trevor Moyle effective at the conclusion of this morning's AGM. The Company again thanks Mr Moyle for his service during the last 2 years and wishes him well on his retirement from the board.

David Dawson is an Executive Director of IFM Investors' Private Capital business. IFM Investors is a global investment manager with over A\$50 billion under management across listed equities, private equity, infrastructure and debt.

David joined IFM Investors in May 2013 and was previously Head of Private Equity for Hastings Funds Management. Over the past thirteen years, David has been involved in the full range of private equity investment activities in Australia including fund raising and portfolio development, as well as the sourcing of strategic acquisitions, management and sale of investments.

David is a seasoned Non-executive Director having represented Hastings Funds Management on the board of seven investee companies over the past decade in the packaging, retail, recycling and business services sectors through both buoyant and challenging market conditions.

David Dawson is also Chairman of Australian College of Natural Medicine Pty Ltd.

Previously, David was Co-Head of ANZ Private Equity with joint responsibility for the business' operations in Sydney, Melbourne, Auckland, Brisbane and Perth. Prior to joining the private equity industry in 2001, David gained extensive corporate advisory experience through the execution of over 20 UK, Australian and cross-border transactions for Rothschild and Coopers & Lybrand.

David is a member of the Institute of Chartered Accountants (England and Wales) and the Australian Institute of Company Directors.

The Company and the board of Directors welcome Mr Dawson and following the successful recapitalisation of World Reach earlier this year, look forward to embarking on the next chapter of the Company's growth.

With 20 years' experience in private equity and corporate finance, David's successful track record of working closely with shareholders, boards and management teams to develop, fund and execute strategic plans to drive growth in small businesses, will contribute greatly to making the next chapter a successful one.

#### **Director Vacancy**

The Company notes that Mr John Bee was not re-elected as a Non- executive Director at yesterday's meeting of shareholders. Consequently the board is currently comprised of Chairman and Independent Non-Executive Director David Dawson, Non-Executive Director Carl Hung who is not defined as Independent and Executive and Managing Director Michael Capocchi.



The Company proposes to appoint an additional Independent Director to the board and is working to identify suitable candidates to achieve this situation in the short term.

The Company thanks Mr Bee for his service and contribution over the last 2 and a half years as a Director.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dennis Payne".

Dennis Payne  
Company Secretary