

ASX Announcement (ASX: MTO)



23 August 2016

Board Changes

MotorCycle Holdings Limited advises that the Board has today appointed, **David Foster**, an independent Non-Executive Director, as Chairman. David was appointed to the Board in March 2016 prior to the IPO and had taken over the Chairman's role in an acting capacity following the retirement of Bob Thorn in July 2016. David has over 25 years' experience in the financial services industry, with experience spanning across management, strategy, mergers and acquisitions, distribution, technology and marketing in financial services.

David is currently a Non-Executive director of Genworth Mortgage Insurance Australia Limited, Thorn Group Limited, Kina Securities Limited and G8 Education Limited. David was previously CEO of Suncorp Bank.

"I am honoured to have been asked to lead the Board of MotorCycle Holdings. I will put every effort into leading the Board and working with the Board and Management, to deliver on the Company's growth objectives. The appointment to the Board of Rick Dennis, will also enhance the Board's capability and experience", said Mr Foster.

Mr Rick Dennis has been appointed as independent Non-Executive Director and Chairman of the Audit and Risk Committee. Rick will join the Board of MotorCycle holdings on 1 September 2016 after a 34-year career with Ernst and Young in Australia and Asia-Pacific. He was Queensland Managing Partner from 2001-07 and again from 2014. Rick established and led EY Australia's China Business Group in 2005 and was CFO and Deputy COO in Asia-Pacific from 2010-13. Rick sat on the firm's inaugural Asia-Pacific executive board and a number of EY global boards and committees. Rick is currently Non-Executive Director of listed entities, Omni Market Tide Limited and Apiam Animal Health Limited.

Mr Warren Bee has been appointed as Chairman of the Nomination and Remuneration Committee. Warren joined the Board in June 2011 and from 2007 to 2011 chaired the Company's advisory board. Warren also currently serves on the boards of LEP Colour Printers and the Walz Group. Warren has also held chief executive officer and line management roles across a range of industries and is a Fellow of the Institute of Chartered Accountants Australia and a member of the Australian Institute of Company Directors.

Remuneration arrangements for the Non-Executive Directors' are set out in the Company's Non-Executive Director Remuneration Policy, a copy of which is available on the Company's website at www.mcholdings.com.au

For further information, please contact:

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