

## **NZX Announcement**

17 March 2017

For Immediate Release

### **Board Update**

Chairman Rodger Kerr-Newell advises that following a short but successful transition period Stuart Bauld's tenure as acting CEO of the company will cease at the close of business on 24 March 2017.

The Chairman and Board thank Stuart for his exceptional leadership through the reshaping of the leadership team and in contributing to the commercial repositioning of the organisation. Stuart will continue as a Director of the company. Recently appointed Commercial Director John Worth will assume full responsibility for the company's daily operations from 24 March 2017.

For further information contact:

Rodger Kerr-Newell

Chairman

+61 439622281

+64 274828092