

12 July 2021

## **ASX ANNOUNCEMENT**

### **Stephen Heath to retire as Chair following succession process**

Chairman of Shriro Holdings Limited (ASX: SHM), Mr Stephen Heath, informed the Board that he intends to retire as Chair following completion of an orderly succession process.

Mr Heath said “it has been an absolute pleasure to work with the management and Board during my tenure and I know that Shriro has an exciting future. COVID-19 has changed the operating dynamics of the companies in my board and advisory portfolio which has required me to recalibrate my commitments.”

Independent director and chair of the Remuneration & Nomination Committee, Ms Cheryl Hayman, will lead the process to appoint a new director. Mr Heath will work with the Board to recruit a suitable successor and confirmed that he is committed to an orderly transition to ensure the momentum behind the business strategy is maintained.

Ms Hayman said “on behalf of the Board I wish to thank Stephen for his enormous contribution since joining the Shriro board. Stephen has had a positive impact on the business during this time as a highly engaged and energetic chair”.

Chief Executive Officer, Tim Hargreaves, added “Stephen has been instrumental in assisting the Company navigate through some challenging times. We wish him all the best for his future endeavours and thank him for the tremendous and important changes he has made to our business”.

For more information, contact:

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### **ABOUT SHRIRO**

The Group is a leading kitchen appliances and consumer products marketing and distribution group operating in Australia and New Zealand. The Group markets and distributes an extensive range of company-owned brands (including Omega, Robinhood, Everdure and Omega Altise) and third party owned brands (such as Casio, Blanco and Pioneer). Products include calculators, watches, musical instruments, audio products, kitchen appliances, sinks & taps, laundry products, consumer electronics, car audio, amplifiers, professional DJ, Hi-Fi/speakers, gas heaters, gas barbeques, charcoal barbeques, electric heaters and cooling products.

***This announcement was authorised for release by the board of directors of Shriro Holdings Limited.***

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