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24<sup>th</sup> September 2019

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## **FEI Group Board Changes**

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FE Investments Group Ltd (the Company or FEIG) is pleased to announce changes to its Board to set a course for growth and respond to the recent Section 249D notice.

The Company is pleased to announce Mr Campbell Newman has been appointed as Chair of FEIG. In addition, Mr Paul Fox will assume the role of Deputy Chair and Mr Jeff McKenzie will be appointed Head of the Audit Committee.

Mr Marcus Ritchie has agreed to step down as a director of FEIG but will remain in his current role as Group Chief Executive Officer and as Managing Director of the Company's wholly owned subsidiary FE Investments Limited, with the full support of the new board.

Mr James Green (Chairman) and Mr Tony Lally (Independent Non-Executive Director) have agreed to step down from the FEIG Board in order to minimise any disruption or distraction to the Company and its operations which inevitably arises from a protracted public dispute with some shareholders over Board leadership and composition.

Mr Newman, brings decades of commercial and public leadership to the role of Chair. Mr Newman previously held the role of Premier of Queensland, leading an ambitious reform program to restore confidence in the State's finances. Mr Newman also served as Lord Mayor of Brisbane where he led the conception and delivery of major infrastructure projects. Prior to politics he worked as an executive for Grainco Australia and as a global management consultant. He is also currently Chairman of Arcana Capital and a director of several companies.

The new Deputy Chair, Mr Fox, brings extensive experience as a strategist in business and technology. Mr Fox is currently a director of Corran Toohill Capital, an investment and advisory firm founded in Silicon Valley in 2006. Mr Fox has held multiple board, investment and advisory roles in regulated industries including Evie Networks, AGL Energy Limited, the California Clean Energy Fund and Flextronics.

Mr McKenzie will be appointed as Head of the Audit Committee. He brings further financial acumen and corporate experience to the Company through previous roles with ANZ Banking Group over a 33 year period and in CEO and Corporate advisory roles with listed and private groups throughout Australia and Asia.

Mr Newman and the Board are delighted to affirm their continued support of Mr Ritchie as Group Chief Executive Officer. The Board has approved Mr Ritchie's new employment terms. In accordance with ASX Listing Rule 3.16.4, the key terms are:

Base Salary: A\$330,000 per annum, plus statutory superannuation.

Termination: Mr Ritchie's appointment may be terminated without cause on giving six months' notice.

The Company would like to sincerely thank Mr Green and Mr Lally for their leadership, commercial insight, strategic direction and dedication, and for providing invaluable experience in the transition to a publicly



listed entity and the associated challenges. Mr Green, in particular, provided sound guidance as Chairman of the Company.

The Board supports the Company's strategy and are looking to expedite the significant opportunities that exist in New Zealand and Australia

Eryn Kestrel  
Company Secretary  
FE Investments Group Limited

*FE Investments Group Ltd is a specialist financial institution offering securities and SME lending in New Zealand and Australia. The Company's subsidiary FE Investments Limited in NZ has been operating since 2003 and is regulated by the Reserve Bank of New Zealand and Independent Trustee. FEI Finance Ltd is an Australian subsidiary of the Company holding AFS Licence No. 408024. It is not authorised under the Banking Act 1959 (Cth) or supervised by the Australian Prudential Regulation Authority.*