

ASX ANNOUNCEMENT DECEMBER 2, 2022

Management Update

The Board of The Market Herald Limited (ASX:TMH “**The Market Herald**” or “**Company**”) has resolved that Mr Jag Sanger will no longer be Managing Director of the Company. Mr Sanger, however, remains a non-executive director of the Company.

Mr Sanger has been placed on leave and during that time will not be performing an executive role in the Company.

The action has been taken following a review of Company operations and ongoing discussions within the Board on the future direction of the Company.

Mr Tommy Logtenberg has been appointed as acting Chief Executive Officer (“**CEO**”) with immediate effect, while the Company commences a search for a suitable replacement for the role of Managing Director.

Mr Logtenberg is the current Chief Financial Officer of Gumtree Australia, Carsguide and Autotrader, and has previously held positions of Global Finance and Strategy Manager at eBay Classifieds Group, and has held positions of Manager of M&A at CRH in Amsterdam.

Mr Logtenberg is an experienced hands-on finance and strategy (M&A) professional with an international focus and corporate finance background.

Non-Executive Chairman Mr Alec Pismiris and Non-Executive Director Mr Gavin Argyle will also increase their involvement to support the Company during this transition period.

The Market Herald advises that a contract defining the terms of Mr Logtenberg’s employment as acting CEO is being finalised and the key terms will be provided when it is finalised, in accordance with Listing Rule 3.16.4.

This announcement does not lift the trading halt in the securities of the Company.

Yours faithfully
Ben Donovan
Company Secretary

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This announcement has been authorised for release by the Board of Directors.