

## ASX ANNOUNCEMENT

### Change of Chair and Director Remuneration

Sydney, Monday 11 February 2019

**Managed Accounts Holdings Ltd** (ASX: MGP or the Company) announces the appointment of Peter Brook as its new Non-Executive Chair of the Board.

Peter was the former chief executive and managing director of major superannuation administrator Pillar Administration, a NSW government-owned entity. He successfully lead the overhaul of its operating model, technology and member services.

Pillar managed 1.1 million member accounts holding \$110 billion in funds. Peter's 40-year career also includes executive and director roles at StatePlus, Alinta Energy, Challenger Financial Services Group, MLC and Grant Thornton.

Peter replaces Don Sharp, who has advised the Company of his desire to step down as Chair of the Board due to his increased executive responsibilities. Don will continue in his role as Executive Director of the Company.

The Company has previously notified that its Chief Financial Officer has resigned and that Don Sharp is acting in this role until a replacement is appointed.

Accordingly, the Board resolved that Don Sharp's remuneration be temporarily increased to \$240,000 per annum (plus superannuation) during the period he performs the duties of Chief Financial Officer of the MGP group, in order to compensate him for the additional duties. This remuneration is equivalent to the salary being offered during the current recruitment process to obtain a new Chief Financial Officer and includes his remuneration as Executive Director.

RELEASE ENDS

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