



Notification to the ASX

17 August 2004

Reckon Limited (RKN)

Changes to Board of Directors

Mr Ian Ferrier will join the board of directors of Reckon Limited as an independent non-executive director effective today.

Ian is the founder of Ferrier Hodgson. He is a Fellow of the Institute of Chartered Accountants in Australia. He has had over 40 years experience in company corporate recovery and turnaround practice. He is also a Director of a number of private and public companies. Ian is currently Chairman of InvoCare Limited, Port Douglas Reef Resorts Limited and a Director of McGuigan Simeon Wines Limited, MIA Group Limited and Macquarie Goodman Management Limited.

Ian's particular area of practice is developing the Asian expansion of Ferrier Hodgson (having previously done the same in Australia) and he takes a particular interest in that region. He and the group are essentially concerned with understanding the financial and other issues confronting companies which require turnaround management, analyzing those issues and implementing policies and strategies which lead to a successful rehabilitation.

He has had significant experience in property and development, tourism, manufacturing, retail, hospitality and hotels, infrastructure and aviation and service industries.

His considerable experience will greatly assist the company as it positions itself for the future.

Ian's appointment follows on from the resignation of the Chairman, Mr Geoff Tomlinson, effective 31 August 2004. Mr Tomlinson was Chairman of the board since the initial listing of the company in July 1999.

The board expresses its thanks to Mr Tomlinson for his enormous contribution to the company, in particular focusing the business and allowing Reckon to re-establish itself in the market as a leading publisher of software.

Mr John Thame, non-executive director, was elected as the new Chairman of the board effective from 1 September 2004.

For further details please contact:

Clive Rabie
Chief Operating Officer, Reckon Limited, 9577 5946