

SERVCorp

ASX ANNOUNCEMENT

27 August 2019

The Manager
Company Announcements Office
Australian Securities Exchange

SERVCorp BOARD CHANGES

Servcorp Limited ABN 97 089 222 506 (SRV) announces that Mr Bruce Corlett AM has advised the Board that he will not be standing for re-election at the Company's 2019 annual general meeting in November.

After more than 20 years as Chairman Bruce has decided that, as he will be turning 75 this year, it is time to retire from his SRV Director duties.

Chief Executive Officer Alf Moufarrige commented:

"Bruce has been Chairman of SRV since its IPO in 1999 and his contribution has been immeasurable. I have greatly valued his guidance over that time. My colleagues and I are extremely grateful for Bruce's invaluable service over more than 20 years."

The Hon Mark Vaile AO, who has been a Servcorp independent non-executive Director since June 2011, will take Bruce's place in the Chair at the close of the SRV November annual general meeting.

Effective today, Mr Tony McGrath has been appointed to the SRV Board as an independent non-executive Director. Details of Tony's business and professional background are included with this announcement. Tony comes with a lifetime of experience in the Australian financial sector, specialising in corporate restructuring and governance advisory related matters.

Servcorp, the world's leading provider of executive serviced offices, virtual offices and superior IT and business infrastructure solutions, operates 155 floors in 54 cities across 24 countries.

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Tony McGrath

Tony has recently retired as a Partner of McGrathNicol. His retirement follows a 33 year career as a Chartered Accountant specialising in reconstruction and insolvency.

Tony's initial career was with KPMG where he led the Sydney restructuring team. In 2004 Tony founded McGrathNicol, a national restructuring and insolvency practice. Tony remains a consultant to McGrathNicol.

Qualifications and Memberships

- Member, Institute of Chartered Accountants in Australia
- Member, Australian Restructuring, Insolvency and Turnaround Association
- Registered Liquidator
- Official Liquidator
- Bachelor of Business, University of Technology Sydney

During his career he has undertaken some of Australia's largest and most complex insolvencies and restructurings including;

- HIH Group of Companies; - Insurance
- Henry Walker Eltin; - Mining and Construction
- Trio Capital; - Superannuation
- Banksia Securities Limited; - Finance
- Great Southern Limited; - Property and Agriculture
- Airport Rail Link; - Infrastructure
- Pan Pharmaceuticals - Pharma

He has also been instrumental in establishing the firms Forensic Accounting and Investigations Practice. That role, has led a number of significant corporate governance investigations on behalf of corporate clients.

Tony has been the Chairman of McGrathNicol since its foundation in 2004. Additionally over the last 5 years he has undertaken a number of outside Directorships and currently is a Director of QBE Insurance (Australia) Limited and a Commissioner of the National Rugby League.

He Chairs both the Board Audit Committee for QBE Insurance (Australia) Limited and the Board Audit Committee for the NRL.

Additionally, he is a board member for a number of Not for Profit entities.