

5 March 2018

Vocus Board changes – Appointment of Independent, Non-Executive Chairman

The Board of Vocus Group Limited (ASX: VOC) today announces that the Board has appointed its Deputy Chairman and Lead Independent Director, Mr Bob Mansfield AO, as Chairman, with immediate effect.

Following last weeks' announcement regarding the departure of Vocus Group CEO, Mr Geoff Horth, Mr Vaughan Bowen proposed that the Board's key strategic priority of Board member renewal and the search for a new CEO would be best served by the appointment of an Independent, Non-Executive Chairman, at this point. Mr Bowen also believes this to be the appropriate time for him to resign from the Board, to pave the way for further Board renewal, through the recruitment and appointment of new independent non-executive Directors.

Mr Craig Farrow, who had previously indicated an intention not to stand for re-election at the next Vocus Annual General Meeting has also elected to resign at the same time.

Mr Farrow and Mr Bowen began their M2-Vocus journeys together, almost 19 years ago, and both leave the board confident in the foundations and opportunities that exist for a strong Vocus.

Newly appointed Vocus Chairman, Bob Mansfield said of outgoing Chairman, Vaughan Bowen, "Vaughan has been a remarkable figure within our company and the sector more broadly, initially as founding CEO of M2 Group, then as Executive Director at both M2 & Vocus and most recently as Vocus Chairman. Vaughan has been instrumental in the majority of the transactions pivotal to making Vocus into the large scale, profitable, diversified telecommunications company we are today. Vaughan has stood strong throughout the turbulent last couple of years, prepared to take on whatever task or role was asked of him, in the interest of the company, it's team and shareholders. His decision to stand down as Chairman at this time, in the interest of maximizing our opportunity to secure an outstanding new CEO, is testament to Vaughan's commitment to putting the company first. Vaughan departs with the unqualified gratitude of the Board, for his outstanding contributions to Vocus."

Mr Mansfield said of Mr Farrow, "Craig too was central to the M2 success story, first as a founding director and then as long-serving Chairman. Until October last year, Craig served as Deputy Chairman of Vocus. Craig also chaired the Vocus Board Remuneration Committee and served on the Audit & Risk, Nominations and Technology Committees. Craig leaves with the sincere appreciation of the Board, for his committed service to Vocus during an extraordinarily challenging period."

Mr Bob Mansfield AO has been a member of the Vocus Board since 1 January 2017. Mr Mansfield has had an extensive career in the Australian telecommunications industry, including serving as Telstra's Chairman for 4 years and as the founding CEO of Optus. Mr Mansfield's additional Board experience has been considerable and spans listed public companies, private companies, and various philanthropic organisations, as well as having served in a number of roles in Australia's Federal Government. Mr Mansfield was first elected as a director by shareholders at the last AGM, and therefore is ideally placed to hold the role of Independent, Non-executive Chairman of Vocus for the foreseeable future.

ASX / MEDIA RELEASE



As stated in last weeks' announcement, the Board reiterates its FY2018 guidance.

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About Vocus (ASX: VOC): Vocus Group is an ASX listed, vertically integrated telecommunications provider, operating in the Australian and New Zealand markets. The Company owns an extensive national infrastructure network of metro and back haul fibre connecting all capital cities and most regional cities across Australia and New Zealand. Vocus owns a portfolio of brands catering to corporate, small business, government and residential customers across Australia and New Zealand. Vocus also operates in the wholesale market providing high performance, high availability and highly scalable communications solutions which allow service providers to quickly and easily deploy new services for their own customer base.