Finance Changes and Appointments

<u>**Chief Financial Officer**</u>

Scott Technology Ltd announces changes to the Chief Financial Officer position.

As a result of the introduction of our new CEO John Kippenberger at the end of 2019, together with the change in business needs throughout 2020, the decision has been made to change the company's finance structure. This increases the responsibilities of the CFO position and relocates the role to our Auckland facility to enable a closer working relationship between the CEO and CFO.

Due to the additional responsibilities, a new position of Group Financial Controller has also been created.

Given Kate Rankin's commitments in Dunedin it is was not an option for her to move to Auckland as CFO. Therefore, Kate will now move into the new Group Financial Controller position. We are extremely fortunate to retain Kate and her experience in the business in this new role.

Scott is pleased to announce the appointment of Cameron Mathewson in the position of Chief Financial Officer, commencing 11 January 2021.

Cameron brings with him significant experience in leading finance functions of large organisations. Cameron has been the CFO for the Alliance Group since 2016 and has significant experience in leading business transformation and organisational performance improvement. Cameron has held a number of senior financial and commercial leadership roles with large listed companies and co-operatives in both the UK and New Zealand. This included time as CFO of Brand Developers and Commercial Finance Manager Sales & Marketing for Fonterra.

Cameron has a Bachelor of Management Studies, Economics and Finance from the University of Waikato.

The CFO role is critical for any successful organisation of Scott's size and complexity. The CEO and directors of Scott are excited to have someone of Cameron's ability and commercial experience joining the executive team to help drive the business forward under our Scott 2025 strategy.

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