



25<sup>th</sup> July 2019

## ASX ANNOUNCEMENT

### FUNTASTIC ANNOUNCES CHAIR SUCCESSION

Funtastic Limited Chair, Shane Tanner, will step down from the role effective 31<sup>st</sup> July 2019, after 10 years with the company.

After an extensive local and international search, the Director's are delighted to announce that Bernie Brookes will join the Funtastic Board and assume the role of Chair, effective 1<sup>st</sup> August 2019, with Shareholders being asked to ratify his appointment at the AGM planned for 18<sup>th</sup> November 2019.

Shane Tanner became Chair of Funtastic in 2009. He led the Board through one of the most challenging periods in Funtastic's history and was pivotal in working with NAB to eliminate the company's previously high bank debt. Announcing his retirement as Chair, Mr Tanner said: "It has been a privilege to lead the Funtastic Board for the past 10 years where the Company has faced many challenges. There is now a strong senior management team in place and it's pleasing to have recently worked with the new Board to deliver a clearer strategic plan in what will hopefully transform the business going forward. Bernie Brookes is one of the most experienced and well connected business leaders both in Australia and internationally and an excellent choice to lead the Funtastic Board into the future".

#### About Bernie Brookes AM

An experienced Board member and Chair of large and challenging companies in Private Equity, International corporates and small startups, Bernie's experience includes leading a multi-divisional organisation during significant periods of change and re-engineering. Having worked domestically, in three states, across all major divisions of Woolworths, he has substantial experience in Retail and Wholesale Operations, Buying, Information Technology Systems, Supply Chain and Human Resource management in a fast moving and dynamic environment. He led Myer during the Private Equity carve out from Coles Myer to a listing on the ASX. Bernie also has significant international experience, running the largest non-food retailer in sub-Saharan Africa.

Bernie's strengths include expertise in business management, displaying energy and self-confidence with the ability to find solutions to complex situations through analytical, conceptual and entrepreneurial skills. Ultimately, he is motivated by results.

Bernie is on the Advisory Board of the World Retail Congress as Australia's representative and is on the Grand Jury for the World Retail Awards. He was awarded an Order of Australia for his efforts in retail and Philanthropy and for over 30 years has been the Patron of Australia's largest retail industry award.

Mr Brookes said “Funtastic is a business with a rich history and so much potential. I love a challenge and look forward to working with my Board colleagues to transform this business – to unlock latent brands, identify and capture new brands and importantly take advantage of the opportunities ahead”.

**Nicki Anderson**  
**Chair - Remuneration & Nomination Committee**  
**Funtastic Limited**

**About Funtastic Limited**

Funtastic Limited (ASX-FUN) is an Australian based listed company which operates in the Toys and Plush, Tech, Apparel and Confectionery markets, principally aimed at the younger demographic market. Apart from distributing leading products throughout Australia for its key partners, Funtastic owns a number of its own products and distributes these to over 30 countries globally. These products include Chill Factor, Floaties and Pillow Pets (excluding USA).