

Booktopia CEO Update

The Board of Booktopia Group (ASX: BKG) has given Tony Nash notice to step down as CEO effective from close of business yesterday 13 July 2022.

Geoff Stalley, the current CFO, has been appointed as the interim CEO until a new CEO is selected via the search process currently underway. Remuneration arrangements and a summary of the key terms of Geoff's employment as interim Chief Executive Officer are attached.

The Company has just completed an internal business review focussed on, amongst other things, its overall strategy, efficiency and its cost structure. As part of this process, the Board has determined that retaining Tony Nash as the Chief Growth Officer, whilst at the same time appointing a new CEO was not in the best interests of the business going forward. Accordingly, the Board has given Tony notice to step away from executive management of the Company in order to enable a new CEO to enter with a fresh start on well laid foundations.

It is intended that Tony will remain as a Director and he remains a significant shareholder. Under the terms of his contract he will be available to assist the company but will serve out his 6 month notice period out of the office. At the end of that period Tony will receive a payment of \$375,000 in respect of part of a bonus he was otherwise to receive in relation to the 2021 financial year.

Chairman Chris Beare praised Tony's single-minded focus in building Booktopia from nothing to the \$240m turnover company that it is today. He said this is an accomplishment rarely seen in Australian business. He wishes Tony well for his future.

Authorised for lodgment by Chris Beare, Chairman on behalf of the Board.

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Summary of the key terms of the employment agreement between Booktopia Group Limited and Mr Geoff Stalley for the role of Interim Chief Executive Officer (CEO)

Geoff Stalley's remuneration package for his former role of Chief Financial Officer was set out in the 30 June 2021 Annual Report. All conditions remain the same with the exception of the following which become effective immediately:

Employment Agreement Key Terms	
Commencement and Terms	<p>Commencement 14 July 2022.</p> <p>Appointment is ongoing, subject to termination by either party on one months' notice (including when a permanent CEO has been appointed).</p> <p>It is intended that Geoff Stalley will return to his role of Chief Financial Officer once the term of the Interim CEO role finishes.</p>
Remuneration	<p>Geoff Stalley's fixed remuneration as Interim CEO will be \$500,000 per annum (including superannuation and other benefits).</p>
Cessation of Interim CEO position	<p>Either party may terminate the arrangement at any time on one month's notice, including when a permanent CEO has been appointed.</p>