



CAPRICORN SOCIETY LIMITED (ACN 008 347 313)

**CONTINUOUS DISCLOSURE NOTICE -
CAPRICORN APPOINTS NEW GROUP CEO**

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www.capricorn.coop**

Capricorn announced on 1 March 2018 that Capricorn Group Chief Executive Officer, Mr Greg Wall would retire effective June 2019 and that it would use the intervening period to appoint a new Group CEO and enable a smooth transition.

Following an extensive search process Capricorn is pleased to announce that it will be appointing Mr David Fraser as Capricorn Group CEO from 1 July 2019. Mr Fraser is well-known to Capricorn Members being current Capricorn CEO – Automotive and a Member of the Executive Leadership Team. Further detail is contained in the attached communication to Members

A handwritten signature in black ink, appearing to read "Bradley Gannon".

Bradley Gannon
Company Secretary
22 February 2019

DAVID FRASER APPOINTED AS NEW CAPRICORN GROUP CEO

Capricorn is delighted to announce the appointment of current Capricorn Chief Executive Officer - Automotive, David Fraser, to the role of Capricorn Group Chief Executive Officer effective from July 1, 2019.

In March 2018 after careful consideration and deliberation, both with his family and the Capricorn Board, current Capricorn Group Chief Executive Officer Greg Wall advised that he would be stepping down from Capricorn's leadership role in June 2019 to pursue other Board related interests.



Since that announcement was made, the Capricorn Board has worked with an external recruitment firm to find the most suitable successor to continue Capricorn's outstanding business trajectory driven by Greg Wall over the past seven years.

A combination of external and internal candidates from Capricorn's highly talented and experienced executive management team were considered for this vitally important leadership role. David Fraser's results, experience and dedication to the current and long-term success of Capricorn made the industry veteran a clear stand out for this significant leadership role.

David Fraser joined Capricorn in 2006 following more than two decades working within the automotive aftermarket industry with leading companies. Using his vast expertise to grow Capricorn's automotive business reach and profitability, he has achieved impressive year on year record breaking results.

According to Capricorn Chairman, Russell Becker, this is a highly deserved and fitting appointment for David Fraser that will continue the remarkable success achieved by Greg Wall across all the Capricorn Group's business divisions.

"During his 12 year career with Capricorn, David has displayed an outstanding level of dedication to the success of Capricorn's automotive business division and this has been reflected in the strong growth and development of this core business division during his tenure.

"Working closely with Greg, David has gained a strong and intimate understanding of the entire Capricorn Group and along with Greg, has been instrumental in our unprecedented company growth," Mr Becker said.

"On behalf of my fellow Board members and more than 20,000 Capricorn Members across Australia and New Zealand, I couldn't be more pleased to know that the future leadership of this company is in such good hands," He added.

The Capricorn Board, executive management team and staff congratulate Mr David Fraser on his appointment and look forward to the next exciting steps of his impressive three-and-a-half-decade career in this industry.

They also would like to take this opportunity to warmly thank Greg Wall for his outstanding leadership contribution to the entire Capricorn Group over the past seven years and wish him well in his semi-retirement future.