

## Money3 Upgrades Earnings Guidance, Changes to Executive Chairman Arrangements and Board of Directors

**Money3 Corporation Limited** ('MNY' or the 'Company') is pleased to provide an update to shareholders in relation to a number of strategic initiatives focused on the continual evolution of the Company.

Since January 2016, the Board has worked diligently to complete various initiatives aimed at growing shareholder wealth, including the strengthening of the balance sheet, delivering a medium-term funding solution, broadening of investor research coverage and a strategy to exit Small Amount Credit Contract lending.

The Company provides an update on the following:

- Upgraded earnings guidance and dividend outlook,
- Appointment of Ray Malone as Executive Chairman,
- Board composition.

### *Earnings Guidance and Final Dividend Outlook*

The Company is pleased to upgrade its net profit after tax guidance for the year ended 30 June 2018 to approximately A\$32 million. Further, the Company anticipates the final dividend will be at least 4.5 cents per share and will be announced at the time of the financial results release.

Based on the Company's balance sheet capacity and funding arrangements, the Company does not intend to conduct an equity capital raising at this time.

### *Appointment of Ray Malone as Executive Chairman*

On 28 June 2018, the Company announced the appointment of Ray Malone as Executive Chairman. Following shareholder feedback, the Board has decided to amend the terms relating to the Executive Chairman, subject to shareholder approval.

These revised terms are aimed at simplifying the incentive arrangements, as follows:

- Base fee: A\$300,000
- Expiry: 30 June 2019
- Incentive arrangement relating to 'EBITDA improvement' removed and replaced with an equity-based incentive of 2.25 million options on the following terms:
  - 562,500 options with a strike price of A\$2.25 per option
  - 562,500 options with a strike price of A\$2.50 per option
  - 562,500 options with a strike price of A\$2.75 per option
  - 562,500 options with a strike price of A\$3.00 per option
  - Options will have a term of 3 years, and will vest on 30 June 2019
- Removal of 12 month notice period

Mr Malone has committed to remain as Executive Chairman for the period until 30 June 2019 to facilitate the Company's exit from Small Amount Credit Contract lending, at which time he will then become Non-Executive Chairman.

#### *Board Composition*

The Company also believes now is an appropriate time to rejuvenate its Board of Directors and, in doing so, ensure that the requisite skills are in place and that its corporate governance is evolving in parallel with the Company's growth ambitions.

Mr Kang Tan has advised the Board he intends to retire his position upon the FY2018 financial results being announced. Mr Tan was one of the founders of the company and has been an integral member of the Company's Board since its formation and listing on the Australian Securities Exchange in 2006.

Mr Leath Nicholson has advised the Board that, due to other commitments, he does not intend to stand for re-election at the Company's forthcoming Annual General Meeting in November 2018. Mr Nicholson joined the Board in January 2016 and has played an integral part in steering the Company through a number of significant achievements.

The Company thanks both Mr Tan and Mr Nicholson for their efforts and contribution.

The Company has identified a short-list of strong candidates to join the Board and intends to have these appointed prior to the Annual General Meeting in November 2018, and will advise shareholders accordingly.

The Company will release its financial results for the year ended 30 June 2018 on or around Monday 27 August 2018.

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Ends.