

9 June 2020

Appointment of Non-Executive Director

Cellnet Group Ltd (**Cellnet** or the **Company**) wishes to advise that Mr. Giles Karhan has been appointed as a Non-executive Director of the Company, following Mr. Chris Barnes resignation as a director of the Company. Mr Barnes will revert to his former role of Chief Financial Officer of the Company, effective immediately.

Mr Karhan has worked in operations, sales and marketing, and management roles across both equities and funds management for over 20 years. He has worked in both large Australian banks and wealth managers as well as in boutique funds management. He currently is founder and CEO of Rocking Horse Finance, which accelerates a company's growth prospects and supports cash flow by providing financing against eligible R&D. Mr Karhan is a keen entrepreneur and has invested in a number of innovative businesses over the past 10 years. He has a wide range of asset management experience with institutional and wholesale clients.

Mr Karhan has obtained a Bachelor of Arts from the Australian National University (ANU), Graduate Diploma in Finance and Investment (FINSIA) and a Masters of Business Administration from University of Technology, Sydney.

Chairman Michael Wendt said "I am excited by the appointment of Giles and look forward to working closely with him in the future. His skill set will prove invaluable in the months ahead as we transition from a Covid-19 restricted environment to one of increased trade and growth."

ENDS

Authorised for release by the Board

For further information, please contact Chris Barnes on 1300 235 563

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