



22 May 2024

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

YOWIE ANNOUNCES DIRECTOR APPOINTMENT & CHANGES TO SENIOR MANAGEMENT TEAM

Yowie Group Ltd (ASX: YOW) (the "Company" or "Yowie") announces several changes to the Board and management team.

Executive Director appointment

The Board of Yowie has appointed Mr Andrew Ranger as an executive director to fill the casual vacancy created following the resignation of Mr Sean Taylor. Details of Mr Ranger are as follows:

Andrew is a technology entrepreneur and digital marketer with extensive experience in high-growth startups, FMCG, and advisory roles. He was a co-founder of Memories Group Ltd and a former Director of ACMI (Australian Centre for the Moving Image). Additionally, Andrew has served as a government media advisor and has five years of experience as a marketing account manager for the Chupa Chups brand across ANZ.

Andrew brings a fast-moving startup mentality, expertise in marketing to Yowie's target audience, and a perspective on scaling operations and finding efficiencies via technology.

The Material terms of Mr Ranger's service agreement are detailed in the attached annexure.

CEO Appointment

The Board has appointed Mr Nicholas Bolton as the Global Chief Executive Officer, filling the void created the Company's former CEO, by Mr Mark Schuessler. The material terms of Mr Bolton's executive service agreement, which are consistent with existing framework in place, are detailed in the attached annexure.

"I am incredibly pleased to take Yowie on its next adventure. Following Keybridge's successful takeover, my initial focus as CEO is to aggressively rationalise the costs structure of the business whilst promoting innovative products at sustainable margins. The Yowie products form an important part of Australian culture, and I am very proud to be part of the team that takes Yowie to the world."

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Executive Chairman Appointment

The Board has appointed Mr John Patton as the Executive Chairman, following the resignation of Mr Sean Taylor. The material terms of Mr Patton's executive service agreement, which are consistent with existing framework in place, are detailed in the attached annexure.

Non-Exec Director Fees

To ensure the retention of quality non-executive directors, the Yowie Board has agreed to increase the remuneration of Mr Scott Hobbs as non-executive director from \$45,000 to \$60,000 pa.

April 2024 Results

The Board notes that the Group incurred an operational loss for the month of April 2024 of US\$363,000, bringing financial year to date losses to US\$1.72 million. US\$1.17 million of the losses incurred are the result of unprofitable seasonal sales and the reinvigoration of the Ernest Hillier facility acquired in 2023.

Operational Savings

The current Board and management are targeting a series of structural changes to the Company's operations which should achieve annualized ongoing savings of more than US\$1 million each year after accounting for the costs of the above executive changes.

This announcement is authorised for release by the Board.

John Patton
Chairman – Yowie Group Ltd

Ends

About Yowie

Yowie Group Ltd is a global brand licensing and chocolate manufacturing business specializing in the development of consumer products designed to promote learning, understanding and engagement with the natural world through the adventures and exploits of six endearing Yowie characters. Educating children and adults about the environment and ecology is at the heart of the Yowie proposition.

Yowie Group employs its company-owned intellectual property rights in the outsourcing of the manufacturing and distribution of the Yowie chocolate confectionery product and in the development of a Yowie digital platform and Yowie branded licensed consumer products. The Company's vision for the Yowie brand is to distribute on a widening basis the Yowie product in North America and ANZ, with further international expansion.

For more information on the company go to www.yowieworld.com

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DISCLAIMER

This Announcement contains interpretations and forward-looking statements that are subject to risk factors associated with the confectionery and retail industries. You are cautioned not to place reliance on these forward-looking statements, which are based on the current views of the Company on future events. The Company believes that the expectations reflected in the announcement are reasonable but may be affected by a variety of variables and changes in underlying assumptions which could cause actual results to differ substantially from the statements made.

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Annexure

The material terms of the executive service agreement with Mr Ranger are as follows:

1. A base salary of A\$200,000
4. The agreement is for no fixed term and may be terminated:
 - by Mr Ranger or the Company without cause with 1 months' notice. The Company may pay Mr Ranger in lieu of the notice period; and
 - by the Company with immediate effect in the event of serious or willful misconduct.

The material terms of the executive service agreement with Mr Bolton are as follows:

1. A base salary of US\$522,600
2. Short Term Incentive to be determined by the Board
3. Long Term Incentive to be determined by the Board
4. The agreement is for a term of 3 years and may be terminated:
 - by Mr Bolton or the Company without cause with 3 months' notice. The Company may pay Mr Bolton in lieu of the notice period; and
 - by the Company with immediate effect in the event of serious or willful misconduct.

The material terms of the executive service agreement with Mr Patton are as follows:

1. A base salary of US\$250,000
2. Short Term Incentive to be determined by the Board
3. Long Term Incentive to be determined by the Board
4. The agreement is for a term of 3 years and may be terminated:
 - by Mr Patton or the Company without cause with 3 months' notice. The Company may pay Mr Patton in lieu of the notice period; and
 - by the Company with immediate effect in the event of serious or willful misconduct.