



22 July 2016

OFX TO APPOINT NEW CHAIRMAN

The Board of OzForex Group Limited (ASX:OFX) (**OFX** or the **Company**) announces that Mr Steven Sargent, will be appointed a Non-Executive Independent Director effective on 4 August 2016. Further, Mr Sargent will take over as Chairman of the Board following the release of the first half year results in mid-November. At that time, current Chairman, Mr Peter Warne will retire as Non-Executive Director of the Board.

In announcing his appointment, Mr Warne said that Mr Sargent has more than 36 years of global corporate experience in industries including banking, financial services, mining and energy. After 14 years at Westpac, Mr Sargent joined GE Capital in New York City in 1993 and since that time held a number of leadership positions with GE Capital including President and CEO GE Capital Australia and NZ and President and CEO GE Capital Asia Pacific. Mr Sargent was appointed Vice President and Officer of General Electric Company in 2008 and was a member of GE's Global Corporate Executive Council, the first Australian to ever be appointed to such positions in GE's history.

Further, Mr Sargent has extensive board experience. He is currently a non-Executive Director of Origin Energy Limited, The Great Barrier Reef Foundation and Nanosonics Limited. He is also a Fellow of the Australian Academy of Technological Sciences and Engineering and a Fellow of the Australian Institute of Company Directors.

Over recent years he has been a Non-Executive Director of the Veda Group Limited, Business Council of Australia, Bond University Limited, American Chamber of Commerce and a member of the Federal Government's Financial Services Advisory Council.

Current Chairman, Mr Peter Warne said, *"We welcome Mr Sargent's appointment to the Board. He brings extensive operational and leadership capabilities which, together with his global corporate perspectives, particularly in the United States in the areas of finance and technology, will further strengthen the OFX Board and complement the skills of the existing Directors. Mr Sargent's deep understanding of the drivers of strong and engaged organisational cultures, will also be a welcome addition to the Board. The appointment follows an extensive search undertaken by an external search agency on behalf of the Board."*

Mr Kimber, Managing Director and CEO paid tribute to current Chairman, Mr Warne. *"Peter is highly regarded by the Australian business community. He has brought significant technical skills and industry knowledge to the Board prior to and since its listing in October 2013. Since I became CEO, he has been very supportive of the Accelerate Strategy we announced in August last year and I have enjoyed working with Peter immensely. I look forward to Steve joining the Board and appreciate the smooth transition to him as Chairman in November."*



Linda Cox
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About OzForex Group (ASX:OFX)

OzForex Group Limited is a global provider of online international payment services for consumer and business clients. It has offices in 6 locations. The OzForex Group provides services under the brands OFX, UKForex, CanadianForex, USForex, NZForex, Tranzfers and ClearFX. To support our increased focus on marketing and people, we have launch a new single global brand in December, OFX, using a single domain name, www.OFX.com. From December 2015, OFX began progressively rolled out across all geographies starting in Australia and most recently in the United States.