

APPOINTMENT OF NEW CHAIR AND BOARD CHANGES

Appointment of Cass O'Connor as independent non-executive director and Chair

The Board of iCollege Limited (ASX:ICT) is pleased to announce the appointment of Cass O'Connor as an independent non-executive director and as Chair of the Board. Cass has over 30 years' executive and non-executive experience which spans various industries including investment banking, private equity, media, technology, real estate and the arts. In addition to running her own corporate advisory firm, Cass currently chairs Carriageworks, the largest multi-arts precinct in Australia; and TRIBE, a global generator of instant branded content. She recently Chaired Prime Media Group (ASX:PRT) through its successful sale to Seven West Media (ASX:SWM).

Cass O'Connor commented:

"The iCollege team is highly regarded by its shareholders, students, teachers and staff. My due diligence to date confirms that regard is well placed. I feel privileged to join the Board at this exciting point in the company's progression."

Simon Tolhurst has stepped down as Chair, having served in that role since 2017, and will remain on the Board as an independent non-executive director:

Simon Tolhurst commented:

"iCollege has an extraordinary opportunity ahead of it. Making the most of that opportunity will take a lot of hard work and skill. With that in mind, we couldn't be more delighted that Cass has agreed to chair the iCollege Board and to lead us during this next stage of our growth. As part of our ongoing renewal and succession planning, the Board is committed to ensuring we have the right mix of skills and experience to take us to the next level. Cass complements the skill set of the current Board with her expertise in developing and executing on strategy in high growth companies, technology and in M&A."

Sandra Hook, Chair of the iCollege Nominations Committee, commented:

"The iCollege Board wishes to acknowledge the valuable contribution of Simon Tolhurst as Chair over the past 5 years and his tireless efforts to grow the iCollege business. The Board looks forward to his ongoing contributions as non-executive director."

Resignation of directors

Non-executive director Ashish Katta and executive director Badri Gosavi have announced their resignations effective today.

Mr Katta joined the iCollege Board in 2017 as a non-executive director and was later appointed as Managing Director and CEO following the Manthano transaction in early 2018 which saw the merger of his private companies into iCollege, moving to a non-executive director role following the RedHill Education acquisition.

Mr Gosavi joined iCollege in 2018 as executive director and CFO. He was instrumental in driving the RedHill acquisition after completion of which he was appointed to the role of Head of Growth. He has also resigned from this executive role and will work collaboratively with directors and management to ensure a smooth transition of his executive responsibilities.

Simon Tolhurst commented:

"On behalf of the Board, we thank Ash and Badri for their valuable contributions to iCollege, transforming the business over the past five years and pursuing and completing the successful acquisition of RedHill. It is gratifying for Ash and Badri to be able to make this transition to focus on their other projects, knowing that they leave the business with strong foundations, a very capable management team and poised for further growth."

Authorised for release to ASX by the Board of Directors.

CONTACT

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ABOUT iCOLLEGE

iCollege is a leading vocational education and higher education provider comprised of businesses delivering accredited and non-accredited courses and services across Australia. iCollege also operates an international student recruitment agency with operations in Europe, South America and Australia.