

NZX Release
23 August 2022

Vital Leadership and Governance Update

Vital Limited (NZX:VTL), is pleased to confirm the permanent appointment of Jason Bull to the role of Chief Executive Officer, effective immediately.

Mr Bull was appointed as Acting Chief Executive Officer on 8 April 2022 having joined Vital in 2016 as the company's Chief Financial Officer. Jason has impressed the Board with his focus on Vital staff and its customers, and his knowledge of the business, leadership style and commercial experience are seen as important elements to Vital's future plans.

Vital also wishes to confirm that Roger Sowry has resigned as Director and Chairman of the Board, effective close of business today. Mr Sowry signalled at the company's 2021 shareholder meeting that he would not seek re-election this year.

Mr Sowry joined the CityLink Board in 2009 and was later appointed Vital Chairman in 2014. The Board wishes to acknowledge his astute stewardship during this significant period, in which time the company's operating model and asset base has evolved substantially. The Board wishes Roger all the very best with his future endeavours.

John McMahon has joined the Board as an independent director and will replace Mr Sowry as Chairman.

Mr McMahon brings to the Board more than 30-years' experience in Australasian equity markets predominantly as an equity analyst covering a range of industries, including telecommunications, transports, media, gaming and industrials. He is also Chairman of NZX-listed Solution Dynamics, a Director of NZX-listed Wellington Drive Technologies and was a Director of NZX Ltd until December 2021. Mr McMahon has previously held positions as Head of Research and Head of Equities for institutional stockbrokers and, for three years, was Managing Director of ASB Securities. Mr McMahon holds a Bachelor of Commerce (Honours), an MBA and is a Chartered Financial Analyst (CFA) charterholder.

Mr McMahon is considered by the Board to be an independent director for the purposes of NZX Listing Rule 2.6.1. Vital's Board review is proceeding, and further updates will be provided.

Vital will release its FY22 results on Thursday 25 August 2022. All shareholders are invited to attend a briefing at 2pm that afternoon – to attend please [click here](#) approximately 5-10 minutes beforehand.

ENDS

For further information, please contact:

Hugo Shanahan
hugo@shanahan.nz
0275 111 561