

30 April 2019

Lodged by ASX Online

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Yellow Brick Road Holdings Limited (YBR) – Director Retirement

The Company wishes to advise that Owen Williams has today tendered his resignation as a Director of Yellow Brick Road Group. Owen has noted that his decision to retire follows a recent increase in workload in his consulting business, resulting in an inability to continue to commit the necessary time to the Board of Yellow Brick Road.

Owen has been a Director of Yellow Brick Road through the 8 years since the Company's listing. Throughout his time as a Director Owen has been a significant and positive contributor in all Board matters. His reasoned and analytical approach have been invaluable in resolving what have at times been difficult and complex issues. In his role as Chairman of the Audit and Risk Committee Owen has been a key contributor to the development of the Company's governance and risk framework and to supporting management in responding to the dynamic regulatory environment during his leadership.

The Company wishes to record its gratitude to Owen for his contribution during his 8 years as a Director. We wish him well for the future.

The Company has obtained a commitment from Owen for the provision of consulting services to assist the Company on specific issues.

For and on behalf of
YELLOW BRICK ROAD HOLDINGS LIMITED

A handwritten signature in blue ink, appearing to read "Richard Shaw".

Richard Shaw
Company Secretary