

**COMPANY ANNOUNCEMENT**

26 October 2017

**Reverse Corp Limited (ASX:REF): Retirement of Director**

Reverse Corp Limited (**ASX:REF**) wishes to advise that Mr Stephen Jermyn will not seek re-election to the Board of directors at the Company's AGM on 26 October 2017 and will officially retire at the conclusion of the 2017 AGM.

Mr Jermyn has been a non-executive director of the Company since October 2005. The Board wishes to acknowledge Mr Jermyn's contribution to the Company over his tenure and extends to him their best wishes for the future.

With the retirement of Mr. Jermyn, the Board has undertaken a review of the size, skills and composition of the Board and feels that the benefit of securing an additional independent director is likely to be of limited additional value and not warranted by the associated costs.

Given the Board will not have a majority of independent directors, the roles associated with the Nomination and Audit Committees will be undertaken by the full Board.

By Order of the Board

Dion Soich  
Company Secretary