

29 August 2018

Shareholder notice to the ASX

Dear Shareholder,

Today Mr John Carew has submitted his resignation as Managing Director of Chalmers Industries Pty Ltd and also from the Board of Chalmers Limited. Mr Carew's resignation is effective immediately.

John is a stalwart of our industry, his relationship with Chalmers extends to nearly twenty years and he leaves a strong legacy. It was John who led Chalmers expansion into Queensland, where he built up the Chalmers' operations from nothing. It was during this developmental time that John's talents and vast industry knowledge were noticed by the Chalmers Board, to which he was invited to join in 2007. After managing Chalmers' Queensland operations for more than a decade, John was appointed to Managing Director in 2013.

During his tenure as Managing Director, John oversaw many growth initiatives. John has always been passionate about his staff, so it's no surprise that much of his focus was staff centric or concerned the enhancement of safety, for our staff, customers and wider community.

I will assume the role of Executive Chairman to affect an orderly transition to Chalmers' next phase. I look forward to working with the management team of Chalmers to deliver on our goals and objectives.

Yours faithfully,

Graham Mulligan  
Executive Chairman