

Heritage Brands

9 October 2019

The Manager
National Stock Exchange of Australia Limited

Dear Sir / Madam

CHANGES TO DIRECTORS

Heritage Brands Limited (NSX: HBA) ("**HBA**" or the "**Company**") announces the following proposed changes to its board of directors:

1. Mr David Fairfull has advised the Company that he will retire as both Chairman and non-executive director as from the conclusion of this year's annual general meeting on 28 November 2019.
2. Current Deputy Chairman, Mr Maxim Krok, will take over as Chairman of the Company as from the time of Mr Fairfull's retirement.
3. Messrs Brent Smith and Elliott Kaplan have consented to being elected as non-executive directors of the Company as from 28 November 2019. The current directors of the Company support their election as directors and intend to support shareholders resolutions at this year's annual general meeting for shareholders to approve their election.

The Board thanks Mr Fairfull for his outstanding leadership and dedicated service to the Company over the last 10 years.

Yours faithfully
Heritage Brands Limited



Chris McGibbon
Company Secretary



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