

1 September 2022

Appointment of Non-Executive Director

Appointment aligned with future strategic direction and strengthens Board

Joyce Corporation Ltd (**Joyce or the Company**) (ASX: JYC) is pleased to announce the appointment of Mr Nick Palmer as a Non-Executive Director as of 1 September 2022.

Nick is an experienced chief executive officer, director and strategic advisor with extensive retail and consumer experience having held the roles of Group Managing Director of Spotlight Group Holdings and CEO and Managing Director of Radio Rentals Group.

Nick has a proven track record of delivering strategic change and transformation and growth with demonstrated experience in strategy development, complex problem solving, change management, and business development in many industries across the globe.

Nick also has an extensive background as a management consultant having held the senior roles of Partner at Bain & Company and Principal at The Boston Consulting Group. Most recently Nick has been leading and advising enterprising, privately held businesses and their owners during periods of change and transition.

Joyce's Chair, Jeremy Kirkwood commented:

"Following a period of strong growth in the Company's core businesses and careful consideration of how to leverage existing expertise into other organic opportunities that align with the current portfolio and offer other synergies, we are confident that the time is right for Joyce to enter the next phase of its evolution."

"We are pleased to announce the appointment of Nick Palmer as a Non-Executive Director. Nick has deep retail business experience and proven executive, advisory, operational, and strategic credentials, which will be highly valuable for the business and help us drive operational performance and strategic, organic growth."

"The Board and Executive Team have focused our strategy for the future. With the KWB Group and Bedshed, Joyce has established brands that are synonymous with helping Australians add value to their greatest asset - the family home - the sector on which we are concentrating. Nick is an integral part of these plans, and we look forward to his contribution to the Board and the Company more broadly."

"Nick will replace Tim Hantke, who has advised the Board that he will be retiring during this financial year following a distinguished career on the Board of Joyce Corporation which began in 2006. On behalf of the Board, I thank Tim for his invaluable contribution and support."

ENDS

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This release has been authorised by the Board of Joyce Corporation Ltd