

# BAI Communications announces changes to its board of directors

22 June 2020 [Sydney]: BAI Communications today announced that its chair, Deena Shiff, has advised the Board of her resignation.

Deena has been a director of BAI for five years and Chairman for the last four years. Deena's decision to depart, which is effective immediately, has been timed to follow up on the successful onboarding of new Group CEO Igor Leprince and Deena's desire to spend more time based in Australia attending to her growing board portfolio of technology companies and other commitments.

During her time on the board, Deena's leadership has contributed to the operation and growth of the business, the completion of a strategic review, and the increased focus of the business on its overseas expansion.

The Board appreciates all of Deena's hard work and dedication to the company and will miss her guidance as Director and Chair.

Commenting on Deena's resignation, Group Chief Executive Officer of BAI, Igor Leprince said: "I would like to personally and sincerely thank Deena for her contribution as a director and as our chair over the past four years. The Board has benefited from Deena's guidance and leadership and we gratefully acknowledge her hard work during her tenure as a director. I wish Deena well in all her future endeavours."

BAI will soon commence a process, led by its investors and directors, to find a long-term replacement, as well as to bolster the breadth of experience on the board, aligned with its strategy. In the intervening period, current non-executive director Joan Gillman has agreed to act as the interim chair.

Simultaneous with the change in chair, BAI Communications' majority shareholder, CPP Investments, has announced that its representation on the board of directors will be augmented with immediate effect. Max Biagosch, Managing Director and Head of Portfolio Value Creation, and Alex Karroum, Principal – Real Assets Infrastructure, will be joining the board as appointees of CPP Investments. Andrew Hay, Senior Principal – Real Assets Infrastructure will be stepping down as a director of BAI Communications. Andrew has represented CPP Investments for eight years at BAI as it has gone through significant change as a company. The Board would like to sincerely thank Andrew for his great dedication, strong commitment and excellent contribution to the company over the years.

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## About BAI Communications

BAI Communications designs, builds, and operates communications infrastructure – cellular, Wi-Fi, broadcast, radio and IP networks – connecting communities around the world. With a heritage of more than 90 years, BAI creates networks that unlock new services and revenue streams for our customers, enabling them to deliver better connected and enhanced experiences for people, communities and economies, every day. With operations in Australia, Canada, United Kingdom, Hong Kong, and the USA, BAI also has a majority stake in Transit Wireless (New York).

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